

THE North-China Herald

AND

SUPREME COURT & CONSULAR GAZETTE

VOL. XLIV., No. 1186.

SHANGHAI, APRIL 25, 1890.

PRICE, Tls. 12 ½ AN.

CONTENTS.

Arrivals and Departures of Passengers, Shipping, &c.	
Advertisements—Latest dates—Births, Marriages, and Deaths, &c.	
LEADING ARTICLE—	
SUMMARY OF NEWS	489
MISCELLANEOUS ARTICLES—	
The Chamber of Commerce Report.....	493
The Japan Mail Company and the Council	493
The Conversion of the National Debt.	494
The Revolution in Germany	494
REVIEW—	
English-mail Papers	495
EXPORTS—	
Chinanfu	497
Newchwang	497
North Formosa	497
South Formosa.....	497
Sochow	498
Peking Notes	498
Yokohama	498
ABSTRACT OF PEKING GAZETTE.....	499
MEETINGS—	
Municipal Council	500
North-China Insurance Co., Ltd.	501
Shanghai General Chamber of Commerce	501
Shanghai Langkat Tobacco Co., Ltd.	504
Shanghai Rowing Club	505
REPORTS—	
J. Llewellyn & Co., Ltd.	505
Agra Bank, Ltd.	506
AMUSEMENTS—	
S. V. A. Smoking Concert	506
Mr. Crompton's Organ Recital.....	507
CORRESPONDENCE—	
Mr. Kleinwächter's Proposals re Silk...	507
The Coming Missionary Conference ..	507
Buddhism	507
MISCELLANEOUS—	
The Natural History of the Chinese Boy	509
Notes by Quidnunc.....	510
Notes from Native Papers	511
American—Irish	511
Signing of the Anglo-Chinese Convention	511
LAW REPORTS—	
H. B. M.'s Supreme Court —	
Agra Bank v. Raphael	511
Dabbs v. Bunting	512
COMMERCIAL INTELLIGENCE AND WEEKLY SUMMARY—	
Market Report.....	515
Exchange Quotations	520
Share Quotations, &c.	520

Miscellaneous Intelligence.

LATEST MAIL DATES.

England &.....	Mar. 17	Hankow	April 21
San Francisco, ..	11	Yokohama. ..	16
Hongkong.....	April 19	Nagasaki ..	21
Tientsin	20	Foochow ..	16

Shanghai mail advices of 12th March were received in London on the 14th April.

The North-China Herald.

IMPARTIAL NOT NEUTRAL.

SHANGHAI, FRIDAY, APRIL 25, 1890.

THE continuing boom in silver is evidence that the Reuter's telegram which we published on Thursday, "The American

Silver Bill is abandoned," had no acceptable foundation in fact whatever; though an explanation has been suggested of it. There were two bills before the Congress, one, Mr. Windom's, adopted by the House, the other drafted by the Senate. Mr. Windom's bill proposes that the Treasury shall buy silver produced in America at the current rate, issuing certificates, which shall be legal tender, against it; to which the House Committee added the amendment, "that should the price of silver reach the point at which standard dollars would be worth their nominal value, the deposit of silver shall cease and its free coinage on private account shall take its place—to continue of course only as long as the price is maintained." The Senate Committee's Bill requires the treasury to purchase and deposit as the basis of a new currency the amount of \$4,500,000 a month. Such an arrangement" says a Philadelphia Republican contemporary, "would adjust itself far less easily to the fluctuations in supply and in price than would Mr. Windom's measure, and we are unable to discover in it any advantage over that." The excuse is made that if there is any foundation for Reuter's telegram, it means that the Senate Bill has been abandoned in favour of Mr. Windom's.

If Mr. Windom's bill does pass, and the Republican majority in Congress seems so determined to keep political economy an exile in Saturn, that it very probably will, it is not unreasonable to expect to see silver continuing to mount even to 59d. an ounce, the price at which 371½ grains of pure silver equal a gold dollar. It is difficult to conceive protection to American industries carried to such a height as this. The people of the United States as a whole are to buy the product of the American silver mines at a price from 25 to 30 per cent. above the current market value. For the provision is limited to the product of American mines, the previous proposal to extend it to silver smelted in the United States from imported (Mexican) ore having been rejected. To make sure that the struggling American miners shall be duly protected, Mr. Windom gravely suggests that it should be the business of the custom-houses to stamp every bar of imported silver with the word "Foreign", and to impose a heavy penalty on refiners and smelters who should melt down such bars without

thus restamping them, if they were again cast as bars. Our contemporary goes farther still and asks, "Why not forbid the importation of silver altogether, as our home supply is ample for all our needs?" A much simpler way would be for Congress to order that the inevitable surplus shall be distributed annually among the silver miners in proportion to their production, as an encouragement to renewed efforts.

Mr. Windom's proposal, monstrous as it seems, does not altogether want that "soul of goodness", which we are told is inherent in "things evil." As the U.S. national bank currency is being retired by the payment of the national debt, there is an actual necessity to find a substitute for it. Silver certificates, redeemable in silver, are subject to the fluctuations of the silver market, and are therefore only convertible for gold, the legal tender of the U.S., at more or less discount. The proposed treasury certificates will be legal tender, exchangeable at par for gold. Though the treasury's purchases are to be confined to the product of American mines the result is a rise in the price of silver all over the world by the withdrawal from the market of so large a part of the annual supply, and this promises at the moment to be an immense assistance to the American farmer. It is true that while the price of his wheat will rise, the prices of everything he has to buy will rise too; but on the other hand a general rise in the value of silver will shut out the competition of the Indian wheat-grower. It is the fall in the value of the rupee that has made possible the enormous export of wheat that has done so much for India; and this export will be seriously checked, if not altogether stopped. In fact, it is difficult to exaggerate the disorganisation that the passage of Mr. Windom's bill will cause in the trade of India and China; but this is too wide a subject for us to handle to-day. The United States Treasury cannot go on storing silver, and inflating their currency at the same time, for an indefinite period, and a crash must come before long, with a disorganisation of trade even more serious. It seems to be treating the U.S. Congress with indignity to describe them as children playing with an explosive of whose powers they are ignorant; but that appears to us the nearest parallel to their present action.

Summary of News.

The English mail of 14th March arrived here on the 20th inst., by the P. & O. Co.'s str. *Thames*.

The German mail of 18th March arrived here yesterday, by the N.D.L. str. *Bayern*. A mail leaves to-morrow morning for Europe, by the M.M. Co.'s str. *Congo*.

LATEST INTELLIGENCE.

[BY EASTERN EXTENSION A. AND C. TEL. CO.]
(THROUGH REUTER'S AGENCY.)

CONGRESS AND SILVER.

London, 17th April.

The Committee of the American Congress have reported a Bill for raising the minimum of purchases of silver by the Treasury to \$4,500,000 monthly.

[At present the minimum is \$2,000,000 and the maximum \$4,000,000 monthly.—Ed.]

THE BUDGET.

London, 18th April.

Mr. Goschen proposes to use the surplus in reducing the duty on tea twopence, and the postage to India and the Colonies twopence-halfpenny, if others interested agree.

COMMON SENSE.

London, 21st April.

The House of Commons negatived Mr. Samuel Smith's Bimetallic motion without a division.

M. COUMANY'S SUCCESSOR.

Count Cassini has been appointed Russian Minister to Peking.

DESERVED HONOURS.

Mr. Stanley has been received at Brussels with royal honours.

THE HONGKONG COMMAND.

London, 22nd April.

Major-General G. D. Barker is to command the troops at Hongkong.

VERY DOUBTFUL.

The American Silver Bill is abandoned.

SPECIAL TELEGRAM TO THE NORTH-CHINA DAILY NEWS.

(FROM OUR OWN CORRESPONDENT.)

STRANDING OF THE *ULYSSES*.

Yokohama, 24th April, 6.15 p.m.

The steamer *Ulysses* of Holt's Line left here on Sunday for Kobe. She ran ashore in the Kii Channel during a fog, and has a hole in her bottom. The steamer *Mogul* has gone to her assistance. All safe on board.

RUSSIA.

London, 7th April.

The Czar is suffering from a relapse of the influenza. He is greatly incensed at the disorders amongst the students of the St. Petersburg University and threatens to close the colleges for a year.

FRANCE AND EGYPT.

France having now sent a favourable reply to the Conversion scheme, Tigrane Pasha and Mr. Palmer are about to proceed to Paris to arrange details.

THE GERMAN EMPEROR'S ARMY RESCRIPT.

A rescript of the Emperor provides that commissioned appointments in the Army and Navy are no longer to be restricted to those of noble birth, but are in future to be open to men of noble character and the sons of honourable citizens.

It deprecates extravagance as excluding the poorer aspirants, and enjoins com-

manders to enforce a simpler mode of life among the officers.

It raises the pay of the Artillery, Rifles, and Cavalry.

FRANCE INCREASING HER TORPEDO FLEET.

France has ordered ten sea-going and twenty first-class torpedo vessels to be built.

EAST AFRICA.

London, 8th April.

The Germans are doing all they can to hasten the despatch of Emin and the expedition, with a view to being first at the Lake District.

HER MAJESTY.

The Queen meets the Emperor of Germany on the 20th instant at Darmstadt.—*Singapore papers*.

UNIVERSAL SUFFRAGE IN SPAIN.

Madrid, 4th April.

The Universal Suffrage Bill has been passed by the Spanish Congress.—*Manila Comercio*.

FRANCE AND DAHOMEY.

Paris, 7th April.

The French Government has ordered a blockade of the Dahomey coast in order to prevent the importation of arms. Commandant Fournier du Sane is charged with the conduct of the military operations, Bayol returning to France.—*Courrier d'Haiphong*.

READINGS FOR THE WEEK.

(Thermometers in the open air in a shaded situation in the English Settlement.)

1890.

		Fahr. Thermometer.			
		Min.	Max.		Rainfall in inches.
April	18	59.0	74.0	...	0.10
	19	65.5	85.5	...	0.01
	20	59.0	62.5	...	0.73
	21	48.0	60.5	...	0.37
	22	55.6	81.0	...	0.03
	23	66.0	79.4	...	0.36
	24	65.5	67.5	...	0.48
		1889.			Rainfall in inches.
April	18	50.0	55.0	...	0.41
	19	47.6	69.5	...	0.04
	20	49.2	73.0	...	...
	21	49.2	63.8	...	...
	22	50.0	76.5	...	...
	23	52.5	80.0	...	...
	24	57.2	77.5	...	...

The Sicawei report at 10 a.m. April 18th read as follows:—Yesterday the barometer was rising at Vladivostok and over Japan; but remaining low along the China coast, with very irregular changes at Foochow. Winds along the coast were light or moderate from S.E. This morning the barometer still remains low at Shanghai. Unsettled weather.—April 19th: The barometer has still remained low along the China coast with moderate or light breeze from S.E. On Friday it was rising over Japan, but probably will not remain so. Still unsettled weather.—April 20th: Yesterday at Vladivostok the barometer was quickly falling and is rising this morning; a gale is now crossing the sea of Japan, travelling eastward. To the south of Shanghai the barometer was rising, with moderate breeze in the Formosa channel. Since last night the barometer has been quickly rising at Shanghai. Weather rather cold.—April 21st: Yesterday the barometer was quickly falling over Japan, with strong breeze from S. and S.W. at Tokio. Along the China coast it was still falling, at Foochow till noon, and rose in the evening, remaining steady south of the Formosa channel. The breeze was moderate from E. At Shanghai the barometer is falling.—April 22nd: On Monday the barometer continued falling at Shanghai and the fall extended along the southern coast, winds remaining light from E. or S.E. This morning the barometer is low at Shanghai (0.35 under average) and is still falling; there is probably a centre of low barometric pressure existing in the W. which will pass to the north of Shanghai the wind shifting to the N.W. or N. round by south. Strong winds

from that part are probable.—April 23rd: Yesterday the barometer was falling quickly over Japan. A centre of low pressure which passed north of Vladivostok is to-day north of Japan. South of Shanghai the barometer was falling rather quickly at Foochow, with strong breeze from S., but more slowly in the south of the Channel. At Shanghai the barometer remained low and steady. The wind will probably shift again to the N. and N.W. and blow a fresh breeze.—Ap. 25th: Yesterday the barometer remained low and steady all along the China coast and over Japan, rising quickly at Vladivostok. To-day as soon as the wind shifted to the N.W. the barometer began to rise quickly at Shanghai: but will probably fall again after the thunderstorm. S. and S.E. breezes were still prevailing yesterday along the coast and will probably continue to-day. 11 a.m.—The rise of the barometer appears to be a decided one.

We draw our readers' attention to a translation, in our notes from Native Papers, of a very important article from Tuesday's *Huapao*, which we have reason to know is based on very accurate information.

From his remarks at the Chamber of Commerce meeting we gather that Mr. Macgregor has misapprehended Mr. Kleinwächter's suggestion as to the establishment of a reeling place at Shanghai. Mr. Kleinwächter has been careful in his Report to avoid any interference with existing trade in any form, and all his proposal amounts to is, that there should be a small model filature in Shanghai, with samples of reeling machines of different systems, to which native silk-reelers could come to inspect and for instruction, and where country people could have their cocoons reeled for them at cost, while it would also be used "for the purpose of ascertaining the *rendement* or outturn of dry cocoons offered for sale, for the protection of both seller and purchaser."

A correspondent writes us from Tamsui that, on the 10th instant, General Chéng Tze-too, with one of his captains, was executed in front of General Su's camp outside the east gate of Taipeifu. It is said that the culprits had embezzled funds and issued false returns of the men under their command. The executioner's sword was so blunt that he had to hack away in a shocking manner before he could sever the heads of the victims.

We hear from Peking that the races there were to take place on the 18th and 19th, an unusually long programme for Peking; they had been postponed in consequence of the death of the Marquis Tséng. Our correspondent adds that sickness is very prevalent amongst the natives, and that he does not remember a time when so many foreigners were ailing as now.

H.E. the new Italian Minister to China and the Countess Pansa and family arrived at Shanghai on Sunday by the *Thames*.

In reference to the General Missionary Conference to which our attention was directed by a correspondent on Saturday we find that the missionaries and their friends are doing nobly in providing hospitality for the numerous missionaries who are expected. The China Inland Mission in their beautiful and commodious premises are making provision for all their own agents; and the other missions and friends are putting forth no small exertions. We understand however that there are sixty or eighty still unprovided for; and that the Committee are making arrangements for renting three or four empty houses and hiring furniture for the time being—a very good idea. But it occurs to us that there may be friends in the community who have not yet thought of the matter and not yet offered to take in a guest or guests during the ten days of conference, namely 7th to 17th May, and who may be quite prepared to do so. If such be the case we have no doubt their help will be welcomed and taken advantage

of if they send in their names, with the amount of accommodation which can afford, either to Dr. Williamson, 3, Minghong road, or Mr. Fitch, 18, Peking road.

At present, there seems small hope of H.M.S. *Firebrand* getting out of the Peiho. Her commander had the masts and every thing movable taken out of the ship, and obtained the aid of three small tugs, the larger ones being unable to get up to Tientsin. But he did not succeed, and the vessel simply swung round on the opposite side of the river. It seems to be the opinion of nautical men who have visited the locality, that Tientsin, as a port, will soon be of no value, the river for twelve miles being now only seven feet deep.

The British barque *Renee*, which was detained at Tientsin owing to there not being enough water to leave, has, according to a telegram, succeeded in getting out.

While the C. N. C.'s steamer *Pekin* was leaving Shanghai on Wednesday morning she unfortunately ran ashore on Pootung point during a rain squall, and all attempts at the time to get her off were fruitless. The *Rocket* was sent for immediately but her efforts were also unavailing and it was decided to wait for the afternoon tide. In the meantime, the cargo was discharged, the vessel remaining with her forefoot out of water at low tide, and only 17 feet under the paddle wheels, the stern being in deep water. At 11 a.m. the *Shanghai* came up from the New Dock followed by the *Fuhlee* and *Rocket*, the two latter making hawsers fast to the *Pekin's* bow, and in the afternoon attempted to pull her off. This was at 2.30 and at the same time the *Pekin's* engines went astern. It was found that the water was not high enough, so the engines were stopped, but the tugs continued to pull at her bow with the result that both hawsers parted. At 3 o'clock, the *Shanghai* commenced to pull, the *Pekin's* engines going astern at the same time. At first no perceptible progress was made, but soon, and very gradually, the *Pekin* commenced to move, and in less than ten minutes from the time the *Shanghai* commenced to pull, the *Pekin* was afloat. The towing steamer then cast off and after the *Pekin* had been steadied by the tugs, she went up to the Company's buoy off the French bund.

Telegrams were received in Shanghai on Monday evening to the effect that the *Nenechwang* had gone ashore on Quemoy off Amoy, and that the vessel was making no water, but was discharging cargo. Another telegram was received on Tuesday stating that carpenters were being sent to her assistance. At the spot where the *Nenechwang* is ashore there is only thirteen feet at high water, and if she is on Quemoy Spit, the bottom is mud and sand.

News has been received from Amoy that preparations are being made to get the *Nenechwang* off, and planks and materials have been sent to her. It is expected that the vessel will come off on the 28th instant, that is, if the weather remains fine.

A remarkable piece of workmanship is now to be seen in the furniture department of the Hall & Holtz Co-operative Co. It consists of a carved teak dado for a dining room 34ft. by 27ft., and has been executed on an order from England. On the panels are representations of various scenes from Chinese history, and the whole is a remarkable example of what the Chinese artificer can accomplish under foreign supervision. The dado has been entirely constructed at the Hall & Holtz Company's factory. A similar dado, for a drawing room, will shortly be completed. The work has occupied about eight months.

Mr. Hudson carried out in the most complete manner on Saturday his promise that that performance should be his best. The house was crowded and the enthusiasm of the audience so pronounced that almost every number had to be repeated, and many of them twice. Noisy as the audience was, its good taste was shown by the

fact that it listened with the most perfect attention to Miss Habgood's admirable playing of Mendelssohn's *rondo capriccioso*, and her encore piece. Mr. Hudson was inimitable in "The Windy Man from Tientsin," and "His Funeral's To-morrow," two songs of excruciating excellence. Miss Lily C. Baber gave us of her best too, and very good it was, in "Let me dream again," "Home, sweet home," "Cupid caught me," "Scenes that are brightest," and the excerpt from the *Trovatore*; and the other members of the company danced and sang with much spirit, to the marked delight of the house.

There was a well filled house to bid farewell to the Hudson Surprise Party at the Lyceum on Monday evening, the reduced prices probably having done much to attract the public. The performance was up to its usual standard, but the evening was remarkable for the number of encores demanded and given, and for the circumstance that a large number of the audience were thoroughly in sympathy with the performers, as they joined freely in the choruses, and at times tried to help out the jokes. Every member of the party was well received and was forced to do double duty. Mr. Hudson himself having been compelled to sing four times in succession before he was allowed a rest. The performance was not over until close on midnight. It would appear that Mr. Hudson made a mistake in charging high prices of admission, as judging from Monday night's house, a dollar pit would have secured him a large and enthusiastic audience every evening, though perhaps a slightly noisy one.

It seems strange that the United States stints the Consulates in the way it does. At Shanghai the United States Consulate cannot afford to subscribe to the Local Post Office and has no facilities of its own for delivering letters and papers that come by the American mail. Thus it happens that when a person receives a letter by the American mail, he has to pay twenty cash to the Local Post Office which delivers it. The British, French, Japanese and German Post Offices deliver all letters, etc., that pass through them without additional expense to the addressee, and there is no valid reason why the United States Post Office should not do the same.

Yesterday afternoon, Inspector T. M. Wilson was presented with a handsome time-piece, bearing a suitable inscription, by the members of the Shanghai Municipal Police, as he is going home on leave. The presentation was made by Chief Inspector Cameron.

The *Fengshun* arrived here yesterday having on board the remains of the wife of Sheng Taotai. The coffin has been placed in one of the China Merchants' godowns at Kin-lee-yuen, and there will be a grand function before it is taken to Soochow.

The new China Shippers' Mutual steamer, the *Peking*, was launched on the 6th of March. She is a steel boat, 378 feet long, 41.6 feet in beam, and 25.3 feet in depth and will carry over 5,000 tons. She has triple expansion engines of 2,800 indicated horse-power.

As to the boat-race, a telegram of 25th March says:—The University race was the finest ever known. Cambridge won the toss and had the best position. Both boats led alternately, but Oxford, after a severe contest, won by a length. The weather was delightfully spring-like, and the concourse of spectators was immense. Cambridge was the strong favourite.

The proposed reduction of the duty on tea from sixpence to fourpence a pound is a step towards the ideal of the friends of the people, the free breakfast-table. The proposed reduction on Indian and Colonial postage will make the rates generally the same from England as they are now from the Continent, and we are glad to see that Mr. Henniker Heaton's agitation is beginning to bear fruit. The loss consequent on the reduction will probably be so slight,

that the change will be a decided step towards ocean penny postage.

The following extract from the *Daily Press* should be read in connection with the Reuter's telegram published to-day:—Mr. Goschen has, it is believed, looked very carefully into the tea duty, and is not disposed to reduce or repeal it. None of the advisers of the Treasury have, it appears, recommended a reduction of the tea duty, which is considered to be simply a question of retention or abolition, with no middle course.

Chinese smugglers are not at all particular as to where they hide smuggled or contraband articles. A steamer arrived here on Saturday with a dead native on board, and the smugglers utilised his bed by hiding a quantity of spurious cash under the dead man's pillow.

At the United States Consular Court on Tuesday, before Dr. Leonard, Consul-General, and Rev. Dr. Farnham and Mr. Worthington, Assessors, C. C. Graham was charged with obtaining goods under false pretences from the Hall & Holtz Co-Op. Co., and with larceny. The prisoner pleaded guilty, and said that the recent chapter in his life was the result of his having given way to drink. He made a pathetic appeal to the Court and was sentenced to six months' imprisonment only.

The Duke and Duchess of Connaught must have thoroughly enjoyed themselves at Nagasaki, which they reached at 4 p.m. on the 10th, leaving at 4 a.m. on the 11th, so as to catch the Emperor at Kobe; for the *Rising Sun* says that nothing whatever of a public nature was done to welcome or entertain them during their brief stay.

The *Saikio Maru* brought dates from Yokohama to the 16th. The Duke and Duchess of Connaught have had the British Legation at Tokio placed at their disposal, and they are to go to Nikko, return to Tokio for a banquet and ball at the German Legation, and then go to Kioto.—The Exhibition is attracting a large concourse of visitors.—The persons arrested on suspicion of being concerned in the murder of Mr. Large have been set at liberty, but a man, armed with a sword, has been arrested while trying to effect another burglary.—The Duke and Duchess of Connaught arrived at Yokohama on the 15th, and were met on board the *Ancona* by the British Minister and a representative gathering. They were presented with the British Address at the Railway Station, and the Duchess received a bouquet from Miss Madge Mollison on behalf of the Ladies of Yokohama, and another from the German Consul-General.—We have not received our usual files of Kobe papers, but we find in the *Mail* the following telegram as to the royal visit to the Inland Sea port:—

Kobe, 13th April.

Their Royal Highnesses the Duke and Duchess of Connaught arrived here at twenty minutes past five last evening, and the Address prepared was presented to them on board the steamer. Their Royal Highnesses shortly after came on shore and visited several curio stores, subsequently dining with Mr. Joseph H. Longford, Her Majesty's Acting Consul at this port. This morning their Royal Highnesses left Kobe by special train for Osaka, to pay a private visit, after which they will return to Kobe this evening.

Yokohama was thrifty in its welcome of the Duke and Duchess of Connaught. At the Admiralty Pier where they landed, says the *Japan Gazette*, there was no display of any kind, Lady Napier, three Consular officials and two press representatives and another being the only Europeans present on the scene, excepting the party who came ashore with the visitors. There was no decoration or bunting of any kind, and from the time of landing to the departure for the station probably not more than a quarter of an hour elapsed. The carriages used to

take the guests to the station were provided by the Japanese government.

The *Kobe Herald* learns from Captain Davies, of the steamship *Cardiganshire*, that when he passed the stranded German steamer *Melita* on the 5th, the latter vessel was still on the rocks at the north east end of Umi-hima, but that so far from being water-logged, the bows were almost out of water at low tide. Some hundred coolies appeared to be at work clearing her, and it is Captain Davies' opinion that there should be no great difficulty in getting her afloat, supposing her bottom is not seriously damaged.

The first prize in the April drawing of the Manila Lottery was won by two of the best known and most popular residents of Kobe.

The *Japan Gazette* translates from the *Kobe Yushin Nippo* the following brief account of the loss of the *Tetuan*.—Particulars came to hand on Friday of the wreck of a British vessel on the Loochoo Islands. The vessel was the *Tetuan*, 438 tons, of Shanghai. She left Singapore for the latter place on January 10th with a cargo of timber valued at yen 10,000. On the passage her compass became injured, and navigation was then rendered difficult and dangerous for her. She eventually stranded on some sunken rocks on the east coast of Kumejima, Okinawa ken. This was at 1 a.m. on the 14th. Her bottom was badly torn by rocks, and the water becoming awash with her deck, Captain Browne, an Englishman, gave the order to lower away the boats, and he and his crew of thirteen, with a Japanese lady passenger, pushed off from their vessel. They were assisted to land by the police and other officials of Kumejima. The ship afterwards sank. The men lived in a tent on the sea-shore until the 23rd of January, when they were taken on board the *Yoromaru*, a sailing vessel bound for Nawa, which they reached on the 29th. There they received much kind treatment and were forwarded to Kobe in the *Kinyo-maru* on the 4th. A police-inspector accompanied them. On arrival here the men were given in care of their respective consuls.

That some of the old spirit of the *samurai* yet lives in the Japanese police is shewn by the following extract from the *Japan Gazette*:—A daring attempt to rob a bank messenger of \$19,500 was made in Chiba ken on the 5th, but was thwarted by the gallant conduct of a policeman named Suzuki Seisuke. The messenger was despatched to convey the money from the Sakura (Shimosa District) branch of the Kawasaki Bank to a branch of the same Bank at Chiba, Chibaken. To guard against a repetition of such an occurrence as last year, when a messenger was robbed of \$7,000, Suzuki was sent to accompany this one as bodyguard. On the way a man, apparently of the country class and enveloped in a red blanket, was noticed following. Suzuki's suspicions became aroused and he at once "bluffed" the man. His answers, however, proved so satisfactory that Suzuki and the messenger proceeded on their way, the man again following behind. About 1½ *ri* from Chiba the man suddenly drew a revolver and fired two shots at Suzuki from behind, wounding him in the shoulder and the waist. Suzuki drew his sword and turned upon the man, but received another shot through the left arm. Notwithstanding his three wounds, he gallantly rushed at the man and attempted to cut him down. The man then took to his heels and Suzuki followed, finally capturing him. While the struggle was proceeding the messenger hastened to Chiba and there reported what had taken place. Several of the police force at once started out to Suzuki's assistance, and arrived on the spot just as the robber had been seized. They arrived none too soon, for as soon as the prisoner had been handed over to them Suzuki fainted from loss of blood. He was removed to Chiba Hospital, where one of the bullets was extracted, but the other

two are still in the body. The Governor of the ken visited the plucky constable in the Hospital, and universal admiration is expressed at the man's courage. The robber stated that he came from Asakusa, Tokio, but subsequent enquiry has proved his statement to be false. He resided at Minami, Toba-mura, Chiba ken, where he was generally respected and where he owns some valuable property. He has previously been up on a charge of forgery, but was discharged for lack of evidence. It is now believed that he is the man who secured the \$7,000 stolen last year.

We cannot find room to-day for the full judgment of Mr. Fielding Clarke in the *Ancona-Kunppai* collision case, but the following is the concluding paragraph:—The final conclusion at which I am forced to arrive is that the *Ancona* failed without excuse to keep out of the *Kunppai*'s way when it was her duty to cross, and that the *Kunppai* without excuse continued to approach the *Ancona* at full speed after there was risk of collision. Judgment of both to blame, with the usual directions.

We take the following notes from the *Daily Press*:—The *Siam Mercantile Gazette* hears that His Majesty Marie I. King of the Sedangs, landed with some followers in Pahang.—Mr. F. A. Morgan, Commissioner of Customs at Kowloon, will, we hear, shortly be transferred to Newchwang, and will be succeeded here by Mr. J. McLeavy Brown.—The China Navigation Company's new steamer *Kweiyang* arrived here on Tuesday from England. The new vessel is in length, over all, 255 feet, 36 feet in breadth, 22 feet in depth, and has a displacement of 3,440 tons. She is fitted with triple expansion engines, twin screws, with a nominal H.P. of 250 working up to an indicated H.P. of 1,500. She travels 11 knots per hour on a consumption of 18 tons, and carries 2,000 tons on a mean draught of 16ft. 6in. The vessel is intended for the Company's coast trade.

A telegram of the 8th from Langson, published in the *Courier d'Haiphong*, reports that during the absence of the Resident, the Commandant of the district, and the Annamite authorities on the 7th, a great fire broke out and destroyed a portion of the city; after it had been burning for some time the troops were called out and were set to protect the native houses, while the wind carried the flames and the sparks on to the European houses occupied by the French officials and merchants.

The *Bayern* brought the news of the death of Mr. Thomas Gray, C.B., of the Board of Trade. He died at Stockwell on the 15th of March, at the age of 58. In an obituary in the *Times* Sir Thomas Farrer says of him:—"He was the son of a poor man who gave his son something better than wealth—a strong character and a sound practical education. He came into the Board of Trade about the year 1851 as a boy clerk at 15s. a week, was attached to the Marine Department, and won his spurs by making himself master of the business of surveying steamships—a branch of work to which he always remained much attached. There was something of genius in his rapid comprehension of mechanical problems, and his knowledge of ships and their machinery was as accurate and extensive as that of a shipbuilder or marine engineer. Few persons have such capacity as he had for making the technicalities of these subjects intelligible. The Duke of Richmond, when he came to the Board of Trade as President, used to say that after an hour with Mr. Gray he felt that he had been all the time in the inside of a ship. But he was not a mere specialist. In all subjects connected with the mercantile marine and with the welfare of seamen, in the abolition of crimping, in the improvement of officers, in wreck inquiries, in the commercial code of signals, in all the legislation and administration arising out of Mr. Plimsoll's move, he took

a leading, helpful, and useful part. The rules of the road at sea he made almost his own, and his rhymes on that subject are as well-known among seafaring men as "Rule, Britannia," and have been translated into all languages. Like all energetic men, he was fond of power, and sometimes overshot the mark; but he was always public-spirited, loyal, and invaluable to those who trusted him. He was insatiable of work, and drew too largely on his powers. His holidays were work in another form—rough voyages, exposed to hardships in search of practical information to be used in his official duties. His place brought him into inevitable contact—not infrequently collision—with shipowners, sailors, and engineers. But I believe there are few among them who will not now join with me in recognising his devotion to the public service, his energy, and his very peculiar and unusual knowledge of the subjects with which he had to deal."

The traffic returns of the Suez Canal for 1889 show a total of 6,783,187 tons, an increase of 143,000 tons on 1888, while the number of vessels declined from 3,440 to 3,425. English shipping was 71½ per cent. of the total, or ½ per cent. more than in 1888. If subsidised steamers, Government ships, hired transports, and ships in ballast are deducted from the total tonnage, the cargo-carrying steamers left represent 4,901,464 tons, of which 92 per cent. were English.

The *Bureau Veritas Monthly List of Wrecks and Casualties* recorded in January, published on the 1st of March, mentions that 93 sailing vessels were reported totally lost in that month, 50 by stranding and 10 by collision, while 6 foundered, 13 were abandoned, 8 were condemned, and 6 were missing. The sailing vessels damaged were 278; of which 66 were injured by stranding, 66 by collision, 7 by fire, 40 by leaks, and 99 by stress of weather. Eighteen steamers were reported totally lost in January; 14 by stranding, 1 by collision, and 1 by fire, while 2 were abandoned. The damaged steamers were 345; 44 by stranding, 95 by collision, and 16 by fire; while 3 were leaky, 107 suffered from stress of weather, and 80 from injuries to their engines or boilers. Among the casualties to steamers we find the *Gutdoff*, damaged by collision in Shanghai, but no others of importance, having any special connection with Shanghai.

So keenly are the opium merchants in Bombay feeling the competition of native opium in China, that they have sent a petition to the Marquis of Lansdowne, Governor-General of India, begging him to reduce the export duty on the drug. They point out that the price of Rs. 1,065 per chest, includes Rs. 650, government duty, and Rs. 100, native impost, so that only the unremunerative amount of Rs. 315 is left for the grower. Even at Rs. 1,065 a chest, there is a heavy loss to the merchant who ships to China, where the Customs exact Haikuan taels 110 a chest, or Rs. 363, against Rs. 198 levied formerly. They plaintively remark that this Tls. 110 cannot be evaded now, as it used to be by the Chinese traders; while against it native Chinese drug pays a very trifling duty, and much of it none at all. In addition to the Tls. 110, Indian drug pays at the place of consumption a local tax varying from Tls. 15 to Tls. 25, from which native drug is free. The trade, they say, is threatened with extinction; the number of chests exported from Bombay to China was in the financial years—

1886-87	37,838
1887-88	36,353
1888-89	29,777½

and in the seven months 1889-90 17,683.

And they add that the only thing that will keep the trade alive is the reduction of the government duty to Rupees 500 a chest.

Miscellaneous Article.**THE CHAMBER OF COMMERCE REPORT.***21st April.*

POLITICO-commercial matters are going on quietly enough in China, if we may judge by the work done by the leading Chambers of Commerce in the past year; for the annual report of the Hong-kong Chamber was jejune enough, and that of the Shanghai Chamber, which we publish this morning, is still more so. There are actually only four matters on which the Chamber has taken any action during the past year, the Telegraph Convention, Bonded Warehouses, the Insurance of Silk sent into foreign godowns for inspection, and the native custom of proffering false musters of tea in Hankow. The report is lengthened by remarks on the Chamber's Market Report, &c., on the proposed Great Western Railway, and on Mr. A. J. Little's abortive attempt to make the Chinese carry out the Chefoo Convention in the matter of the Upper Yangtze; and the only subject for discussion on the agenda for to-morrow's annual meeting is the Chamber's unappreciated market report. The commercial community is evidently to be congratulated that life is going so smoothly with it at present.

The remarks as to the Telegraph Convention in the Report are decidedly vague. "The Committee, having good reason to understand that this Telegraph Convention is still unratified, owing to some misunderstanding among the parties concerned, deemed it advisable to address the China Association of London on the subject, asking them to use their best endeavours to prevent its completion, and have sent copies of the letter to all the foreign ministers." We understand that in one case at least, this despatch of copies to the foreign ministers has resulted in the receipt by the Chamber of a somewhat startling reply; but the writer of it was suffering from the chagrin consequent on having the subsidiary agreement which he made with the cable companies rejected by his government. We reprint the correspondence relating to the Convention, as it so important a matter to us all, and we are now able to add some information to the warning that we gave on the 2nd inst. By advices from Peking to the 10th we learn that the Viceroy Li had left there without getting the Tsungli Yamèn to ratify the convention. Notwithstanding his great influence and the ignorance of many of the Ministers, the more intelligent opposition has been able to hold its own. But the situation is still far from safe, and the Chambers of Commerce here and at home must not relax their vigilance, and they should get more attention paid to the question by the Press at home. Mr. John Pender has, hitherto, been allowed a far too unlimited sway, and his energy and that of his agents here does not relax, and he is most ably supported by

Shêng Taotai, whose influence with Li is very strong.

The reference in the report to the Committee's interview with Mr. von Brandt, when that excellent minister was on his way home, must be tantalising to the members of the Chamber, for "the meeting was confidential and not intended for publication." We know very well, however, that if anything of value had come of the meeting, we should know all about it. We may well imagine that what Mr. von Brandt said came to this;—We do our best, but our governments are determined on no account to quarrel with China, and the Tsungli Yamèn knows that our demands will not be backed by force.

There is really nothing to say about the two local questions, insurance on silk and false tea musters. As to the Chamber's market report, it has suffered from the excellence of the numerous special private reports, and from the fact that firms here tend more and more to devote themselves to special lines of trade, and are not so omnigerous as they used to be; if there is still a demand for the Chamber's report, it will doubtless be kept on, and if it is not wanted now, it may be dropped. In the paragraph about railways, there is nothing that has not already appeared, and with much more detail, in these columns; but we are somewhat surprised that the Chamber does not speak more strongly about the weakness the British government has shown in the matter of the opening of the Upper Yangtze. This knuckling-down to the obstructiveness of the Viceroy of Szechuan is a mistake in itself, and a most dangerous precedent; Lord Salisbury has compounded for a small money payment a refusal to carry out a treaty engagement.

THE JAPAN MAIL COMPANY AND THE COUNCIL.*23rd April.*

EVERY now and then the necessity arises to remind the community of the terms of that most important of all the provisions in our Constitution, Article VI of the existing Land Regulations. "It is understood and agreed that land heretofore surrendered by the various foreign renters to public use, such as roads and the beach grounds of the rivers within the aforesaid limits, shall remain henceforth dedicated to the same uses; and as new lots are acquired, such parts thereof as are beach ground shall be held under and subject to similar uses . . . And all land subsequently rented shall only be rented on the terms of the renter surrendering to the public use the beach ground aforesaid, if any, and the land required for such roads. . . . Nor shall any act of ownership be exercised over the same by the renters thereof, notwithstanding any payment by them to the Chinese Government of any ground rent." These provisions are copied from the original regulations of 1854, and there is no question about their being binding on the citizens and subjects of all treaty

powers. We recall them this morning because a bold attempt is being made to ignore them altogether by the Japanese Mail Steamship Company, the Nippon Yusen Kaisha; and we hope that all residents in the Anglo-American—as they are termed—settlements will vigorously back up the Municipal Council in their opposition to this high-handed attempt on the part of a Japanese Company to set aside our constitution.

Passengers to and from Japan are fully sensible of the convenient arrangement which is peculiar to the Japanese mail steamer service, by which they can walk on and off the company's steamers, without the danger and discomfort of being conveyed, sometimes one mile and sometimes twelve, in small tenders. But this convenience, great as it is, may be bought too dear; and a complete defiance of the Land Regulations, and closing of some of the public roads and jetties, is too high a price to pay even for this convenience. The correspondence on the subject has been published in our columns from time to time in the Municipal Council minutes during the last two months, and we would draw particular attention to the very temperate letter of the Chairman of the Council to the Commissioner of Customs, which appears this morning. There used to be a pontoon on the Hongkew bund opposite the end of the Ming-hong Road, and not long since, to please the Japanese Mail Company, this pontoon was moved to the end of the Woo-chang Road, the road next the Japanese Consulate; and this pontoon is one of the most important and useful landing-places on the river front of the settlements. But the Japanese Mail Company, having been given an inch, want an ell; and they now propose to double the length of their pontoon, and do away with the public landing-places in front of their property altogether. They first ask the Council's permission to make the alteration, and when this is very properly refused them, they announce their intention of carrying out their plans, whether the Council like it or not. The tone of their Agent's letter of 15th March, published in these columns on 2nd April, is delightful; the italics are ours:—

SIR,—I beg to acknowledge the receipt of your letter of the 12th instant, in which referring to your letter to me of 27th Feb., you state that you are directed to inform me that the permission applied for in my letter of 21st of February cannot be granted.

In asking the Council for permission to temporarily interfere with the side walk and for the removal of the iron rail, I did not anticipate that there could be any objection on their part to what appears to me to be a very reasonable request.

In carrying out the removal of the present pontoon and the placing of the new pontoon in position, which work has received the sanction of the proper authorities, and which will be at once proceeded with, I hope to be able to arrange for the avoidance of any interference with the side walk; and in any case neither it nor the railing will be interfered with further than is absolutely necessary for the due exercise of the Company's proprietary rights.

The Japanese company calmly says, "We intend to do it, whether you consent or not, as we have received the sanction of the proper authorities, and are within our proprietary rights." A greater pile of fallacies was never constructed. The Japanese are where they are in Hongkew by the consent of the U.S. Government, and on condition of their conforming to the Land Regulations, and they have no more right to interfere with the public roads and jetties than the first coolie in the street. The fact of their having bought pieces of land on two sides of a public road does not even give them a right to build a bridge over that road, if they wanted to; and their occupation of a piece or pieces of land on the river front gives them no right to interfere with the frontage of the road between these pieces of land. They have, we understand, received the sanction of the harbour master to the extension of their pontoons. But the harbour master, who, we presume, is the *proper authority* mentioned in Mr. Talbot's letter, has nothing to do with the public roads, and can no more authorise the placing of a pontoon in front of Minghong or Wochang Road than the Governor of Nagasaki can. The Municipal Council are acting in the interest of all residents in the Settlements in opposing to the utmost this violent encroachment on public rights; and it is monstrous that Japanese, who profess to be so much dammed by extraterritoriality in Japan, should attempt to ignore in this high-handed manner the regulations under which they are allowed to trade in Shanghai, and should thus assume the right to be a law unto themselves.

THE CONVERSION OF THE NATIONAL DEBT.

24th April.

THE legitimate and laudable desire of every one whose earnings enable him to "put by" at all, is sooner or later to have his name inscribed in the books of the Bank of England as a creditor of the nation. Speculative as a man may be, fond of having a "look-in" at mines and nitrates, the Kaffir circus or Mysore, Chile or Pahang, he wants to have at least a nest-egg in the sweet simplicity of what used to be the three per cents; and everybody therefore who has any luck combined with a disposition to thrift must be interested in *An Account of the Operations under the National Debt Conversion Act, 1888, and the National Debt Redemption Act, 1889*, written by Mr. E. W. Hamilton of the Treasury, and noticed in the latest issue of the *Economist*. The story is told, says that journal, "by one who not only knows all about his subject, but can make the dry bones of statistics live, and knows how to interest as well as instruct"; and we propose to extract this morning some of the interesting points from the *Economist's* notice. The subject is of very general interest;

for while England is the creditor of every nation in the world that has drawn on posterity, the absolute security of our National Debt has made proud lords and kings from far all over the world the creditors of England.

Mr. Hamilton, who, as Mr. Goschen tells us, was "behind the scenes all the time", mentions that the amount of three per cent. stock to be dealt with when Mr. Goschen commenced his operations was, in round numbers, £558,000,000; and "the books of the Bank of England in which the stocks were inscribed showed that under the head of Consols there were 96,265 accounts, under the head of Reduced Threes 19,975, and under the head of New Threes 52,995; making a total number of 169,235 accounts of holdings, which varied in amount from £5,760,000 to the curiously small sum of one penny."—Mr. Hamilton ought to have told us how the holder of one penny in the British funds got his interest.—"More than half these accounts represented joint accounts: in other words, accounts of stock standing in the names of two, three, and four persons; and therefore involving far greater trouble than sole accounts." It is easy to imagine the task that it was to get some 200,000 holders to assent to the conversion. It was lightened, however, by the fact that the holders of 312 out of the 558 millions to be converted were in the habit of receiving their dividends through their bankers, "and the small commission of 1s. 6d. per cent., which Mr. Goschen wisely agreed to pay to agents, induced the bankers to take a good deal of trouble to bring the conversion under the notice of their customers, and to advise them on the matter. The commission payments (exclusive of the remuneration of the Bank of England and the Bank of Ireland) amounted in all to £232,845. The largest individual claim, representing £9,876,633 stocks, amounted to £7,407; the smallest individual claim, representing £49 13s. 9d. stocks, amounted to 8d." Of course there was some trouble in settling the claims for this eighteen-penny commission, as bankers, brokers and solicitors were frequently interested in the same stock, and the stockholders themselves had to be appealed to to decide which was to get the commission. But there was still greater difficulty in identifying holders and avoiding mistakes, which will be easily appreciated, "when it is stated that, according to a calculation made not long before the Conversion Act was passed, the name of SMITH recurred in the books of the Public Debt 5,429 times, that of BROWN 2,478 times, and that of JONES 2,190 times; and that there were found to be 524 JOHN SMITHS and 519 WILLIAM SMITHS."

When the period expired during which stockholders were allowed to say that they wished to convert, there was £42,000,000 left unconverted, and this amount had to be redeemed. This was the most difficult part of the busi-

ness, as not only was this a case of paying away money which could not be recovered if a mistake had been made, but "it was, as a rule, the least intelligent or most negligent class of holders that had to be dealt with." There were 36,000 stockholders to be found, every one of whom is supposed to have given "his address and likewise description, which last requirement at times evokes curious responses in the shape of physical details, and the enclosure of photographs." Out of 68,800 notices posted, 12,700 came back through the Dead Letter office, for only about 1,200 of which fresh addresses could be found. Then many stockholders, it was found out for the first time, were dead; others had been receiving the money to which they were entitled, long after the decease of the trustees; while in other cases holders of powers of attorney had been collecting dividends long after the stockholder had died, and were made to refund the money accrued since his death. "Someholders were ready to sign any form that was sent to them: others would sign nothing. Not a few rushed at the offer to be paid off in advance, and then never took the trouble to claim their redemption money for months afterwards. Many persons were reminded by the notices that they were owners of stock which they had been too careless to claim for many years; while others were made aware, for the first time, that they had money in the funds"; these windfalls amounting sometimes to as much as £1,000, with the interest that had accrued. The total amount for which, after everything possible had been done, no owners could be found was £8,246,141; which was credited to 10,900 accounts, which included more than forty holdings of over £10,000, the holding of one individual in the various stocks amounting to £187,598. It is difficult to imagine a man with a fortune in the funds of nearly £200,000 disappearing so completely. Mr. Hamilton speaks in deservedly high terms of the enormous amount of work done by the Banks of England and Ireland, and the able way in which it was done; and their remuneration was very inadequate to the trouble taken. Stories dealing with enormous sums of money are always fascinating, and Mr. Hamilton's book is evidently no exception to this rule.

THE REVOLUTION IN GERMANY

25th April.

THE most interesting spectacle in politics in the higher sense of the term that is before us at the present moment is the revolution that is in progress in Germany. Since the fall of the second Empire France has been the chief object of interest to the student of politics, but the very marked personality of the Emperor William has now attracted the chief attention to the throne which he inherited under such melancholy circumstances. We had written "inherited prematurely," and the first opinion undoubtedly was that he was too young

for the grave charge that a remorseless fate confided to him; but he is every day doing more to prove that those were right who held it to be impossible that the son of the Emperor and Empress Frederick could be a scatterbrain to whom it would be risky to entrust even the command of an army corps. The way in which the young Emperor has borne and is bearing himself in his very difficult position must compel the admiration of all whose vision is clear enough to allow them to contemplate him without prepossessions.

The old Kaiser William had suffered and done so much for Germany that his absolute rule was borne with only occasional murmurs. The views of his son were known to be liberal, and those who most chafed inwardly under the absolute rule of the father were content to await the accession of the son: The premature death of the Emperor Frederick was an intense disappointment, for his son was believed to be a reactionary, to be determined to take his grandfather as his model, and to have no sympathy with the liberal tendencies of his father and mother. Stories were assiduously circulated of his bitter quarrels with his mother and her English relations, which lent colour to the fears of those who hoped for a freer Germany. These fears are being rapidly dissipated: we are told by telegraph that the Emperor and his mother are completely reunited; and the retirement of Prince Bismarck appears to be really due to his indisposition to co-operate with his master in governing Germany according to more modern ideas. That retirement is of itself partly a tribute to the Emperor's powers; to use the words of an acute writer, "Prince Bismarck has a growing confidence that his master is a man competent to govern, even if he does not govern exactly as Prince Bismarck would approve." It is an honour to the Emperor that he realises that the old order is changing; that he has taken to heart the lesson of the elections. The position of Germany is peculiar; a poor country, it was suddenly enriched by the enormous indemnity obtained from France, which led to a great inflation, an expansion on every side, as if the income so suddenly gained was to be annual. Practically, that indemnity started Germany on a new course of life which she has not the means or the power to maintain; for she has not and never has had the recuperative powers of France. Mr. Frederic Harrison reminds us how "the indomitable endurance of the French race has enabled France to surmount crushing disasters, losses, and disappointments under which another race would have sunk. She bears with ease a national debt the annual charge of which is more than double that of wealthy England, and a taxation nearly double that of England, with almost the same population—a permanent taxation that exceeds one hundred francs per head, and is greater than has ever before been borne by any people. She lost over one war a

sum not much short of the whole national debt of England, and she has written off without a murmur a loss of forty-eight millions sterling, thrown into the Panama Canal." Great as Germany is, she has no such power of endurance as this, and she is only held together by a military system, the cost of which is crushing. It is in Socialist doctrines that the German working-man expects to find deliverance. Repression has, as usual, failed to crush the Socialists, and they and the Radicals form together one-third of the new Reichstag.

When a movement has developed such strength as this, there are two alternatives open to the ruler; to exhaust himself, if need be, in efforts to repress it, or to put himself at the head of it, with the hope of directing it on not too unreasonable lines. The Emperor William has chosen the second and wiser course. If Germany is to be Socialist, he will be the best Socialist in Germany, and he will crush his opponents, as his grandfather would have tried to crush his grandson's present followers. It is to be feared that the task is not a hopeful one, though there is plenty of room for amelioration of the working-man's lot in Germany; and home writers have hardly done justice to the Emperor's acuteness in calling and limiting the recent labour conference. The subjects put before the conference, it has been noticed, are almost all those on which legislation has already been adopted in England. If the Emperor had proposed to the Reichstag to simply adopt the English legislation, national jealousy would no doubt have prevented acquiescence. He calls a conference which discusses, and concludes that certain changes are desirable; and the English delegates say, this is how we regulate these things in England. The conference approves; and no jealousy will prevent the Reichstag adopting the conclusions of an international conference held in the German capital, on the German Emperor's suggestion.

That the emperor's homœopathic cures for socialism, well-meant as they are, will succeed we have no confidence; and this no doubt Prince Bismarck, too, feels. There is only one specific, as an Austrian writer has recently publicly stated. "The very first step to be taken is the creation of a real Poor-Law. The Poor-Law is the one institution in England which Socialists on the Continent fall down and worship, as soon as they comprehend its working. It is to the Poor-Law that they ascribe the comparative absence of virulent Socialism in England." The Poor-Law removes the working-man's dread that when he is old or for a long time out of work, he must starve; this is the dread that drives men into Socialism on the Continent, and that has so strengthened the Socialist representation in the Reichstag. If the Emperor William shews that he understands this, and is willing to admit the Socialist members to his counsels, not being too sure that he knows what they want much better

than they know themselves, he will not have to regret the retirement of Bismarck: he will lead the Revolution and make it a peaceable one, instead of being battered, if not overturned by it; and Germany will no longer maintain her external independence only at the cost of her internal liberty.

Review.

THE ENGLISH MAIL PAPERS.

"THANK GOODNESS!!!" is the cartoon in *Punch* this week, "'Parnell Commission', Sir? Hoff, Sir!" But it is again very far from being off the papers received by the *Times*. Lord Randolph Churchill's attack on the government on account of the Commission is one of the sensations of the week. The exact language he used, which justly gave so much offence, is reproduced in the *Times*' report of his speech. He says of the Commission, the appointment of which he asserts was only carried by a most dangerous and unconstitutional use of the closure:—

It is a procedure such as would undoubtedly have been gladly resorted to by the Tudors and their Judges. It is, I think, in every sense of the word an Elizabethan procedure. (Opposition cheers.) It is procedure of an arbitrary and tyrannical character used against individuals who are the political opponents of the Government of the day, procedure such as Parliament has for generations and centuries struggled against and resisted, procedure such as we had hoped in these happy days Parliament had triumphantly overcome. It is procedure such as would have startled and alarmed even Lord Eldon; it is procedure such as Lords Lyndhurst and Brougham would have protested against; it is procedure which, if that great lawyer, Earl Cairns, had been alive, the Tory party would never have carried. (Opposition cheers.) But a Nemesis awaits a Government that adopts unconstitutional methods. What has been the result of this uproot of constitutional practice? What has been the one result? Pigott! (Loud Home Rule cheers.) What has been the result of this mountainous parturition? A thing, a reptile, a monster—Pigott! What, with all your skill, with all your cleverness, has been the result? A ghastly, bloody, rotten fetus—Pigott, Pigott, Pigott! (Laughter and cheers.) This is your Nemesis, and I hope a similar Nemesis will always inevitably await the British Government when they depart flagrantly from constitutional courses.

The *Times* treats this outburst more gently than might be expected. "When the dust of this explosion cleared off, it became plain that Lord Randolph had once more perpetrated one of those extraordinary blunders by which he has contrived to squander away in the short space of four years the great opportunities and the wide popularity that fortune placed at his command after Mr. Gladstone's overthrow. . . . No doubt he is tired of the obscurity of the back benches, and impatient of the public indifference." Surely it should be obvious by this time that Lord Randolph is not meant to be taken seriously, nor is this by any means the first instance either of his bad taste or of his unreliability. The *St. James's* says, and kills two birds with the one stone by bringing in Labouchere:—

That it failed to produce this effect, or, indeed, to produce any effect at all, is a circumstance, and was attended by circumstances, of more disastrous humiliation than the leader of the "Fifth Party" has ever before exposed himself to. For where is that party now? It was growing; it already numbered three—according to some computations four—and this, be it understood, without reckoning the leader himself; and what has become of it under his rash guidance? Lord Randolph has broken it up. It has been shorn of some seventy-five per cent. of its members at a single stroke; and it consists now, we believe, of Lord Randolph Churchill and Mr. Staveley Hill. The member for

Paddington is the Davie Deans of the true Church; and Mr. Hill is the Jemmy Dodds of Farthing's Acre. Here have been "right-hand defections and left-hand fallings-off" with a vengeance, and the mere diminution in the numbers of the party would of itself have been calamitous. But the seceders—or the seceder—must be weighed as well as counted: to count him, indeed, will not take long; and it is not till we weigh him that the full severity of his former leader's self-inflicted blow will be realised. Lord Randolph cannot lead even Mr. Jennings! There stands the fact in its naked and appalling truth. "It is often said out of doors," said the member for Stockport plaintively—and the sentence has a faint, far-off echo of Sir Andrew Aguecheek about it—"that I derive my opinions entirely from the noble lord. But occasionally, as on the present occasion, I am capable of forming my own judgment." Nothing could give a more startling idea of the catastrophic character of Lord Randolph's outbreak than that it should have precipitated one of these "occasions." If he cannot so govern his conduct as to avoid startling Mr. Jennings into thinking for himself, what hope is there of his ever being able to keep a Fifth Party together? There is but one future open to him so far as we can see, and that is union with Mr. Labouchere. The member for Northampton has been deserted, like him, by his followers; he can no more carry his "Fourth Party" along with him on his Cleveland-street and other enterprises than Lord Randolph can carry his Fifth. If they were to unite on the basis of an understanding to attack the Government without any other obligation to concerted action, and call themselves the Consolidated Fourth and Fifth Party, they would at least effect an economy of power and diminish the number of parliamentary groups.

Unfortunately Lord Randolph, while disgusting the Unionists, has not conciliated the Separatists; they know that while it amuses him to throw a political cracker at Head-master Smith to-day, he would as cheerfully throw as big a one at Head-master Gladstone to-morrow. The *Pall Mall* says:—

We cannot altogether join in the paeans of delight which are being raised in Liberal quarters at Lord Randolph Churchill's speech on Tuesday night. Our hesitation in the matter is not because we think less of that gentleman than others do, but rather because we have hoped more. That his speech "did damage to his party," we do not of course dispute. But it seems to us equally certain that Lord Randolph's speech will also damage himself. In saying this we are not thinking of the abuse by the *Standard*: that is only the *Standard's* way; nor of the needlessly unpleasant metaphors by which Lord Randolph sought to rivet attention upon his words: that is only Lord Randolph's way. We are thinking rather of the effect which the speech must have on any sober estimate of Lord Randolph as a political force. To say that he is flighty is a commonplace; but what his speech brings out is a worse defect—a lack, namely, of courage and nerve. There was an unpleasant flavour of the same thing last session in Lord Randolph's very inconsistent and unsatisfactory attitude on the Naval Defence Bill: which he first vehemently opposed, but afterwards allowed, out of weariness or fear of being in a minority, to go unchallenged. In the case of the Parnell Commission, Lord Randolph's line has shown the same lack of consistent nerve.

Among the telegrams that we printed yesterday morning was one stating that "Madame Tchebrikova, who lately wrote a threatening letter to the Czar, has been released by express order of His Majesty." The announcement is a most grateful one, if it means, as there is some hope that it does, that the Czar is not angry at having a little truth told him. The papers of the week contain a summary of Madame Tchebrikova's letter. We hope to refer to it again, but meanwhile we may quote here the *Globe's* comments on the letter and its author:—

Madme. Tchebrikova's letter to the Czar may or may not tend to promote the writer's object, but it is, nevertheless, a document of supreme importance. The writer cannot

stand alone in the view she takes of the repressive system under which Russia is now governed, though no one else has had courage to jeopardise his liberty and perhaps life by speaking out. The letter can only be taken as a symptom, and an alarming one of the dissatisfaction which prevails among the educated classes in the Empire. The writer is not of the class to which Vera Sassulitch belonged. She is well-known as a woman of good position in society, and her disclaimers of sympathy with Nihilists and Revolutionists of all sorts will be implicitly accepted. Her loyalty and moderation constitute her strength. She draws a terrible picture of the official corruption and tyranny which are rampant under a so-called reign of order, "which is not order at all, but a state of administrative anarchy." The Emperor cannot but be moved by Madme. Tchebrikova's reference to the railway accident which nearly cost him his life. It has long been known out of Russia, if not to the mass of the Czar's own subjects, that, strictly speaking, the disaster was not an accident at all. It was due to the shameful neglect in railway construction and management which has been generated by corruption, and Madme. Tchebrikova asserts that a pamphlet in which the system was exposed was destroyed by order of the late Count Tolstoi. It is conceivable that the letter may be to some extent a revelation to the Emperor himself. Absolute monarchs are often kept in ignorance of the true state of things in their dominions, and perhaps Alexander III. is no exception to an almost general rule. That he is sincerely desirous of ruling his people well nobody doubts, and if he could be persuaded that to remove the iron hand which weighs upon the nation's energies would be a beneficial act, we may readily believe that he would be glad to do so. But it may not be in his power; and, after all he is perhaps a better judge than his irresponsible critics. It may be that liberty, as we understand it in Western Europe, is impossible in a semi-Asiatic country.

M. Constans, we are told, is to be the next French Premier, and when he comes into power he is able and, his enemies say, unscrupulous enough to stay in longer than most of his predecessors. His temporary "fall," which was really his sagacious retirement from a Cabinet which he saw was just coming to pieces, is taken seriously in some of the home papers. The *Spectator*, for instance, says:—

The prospect in France has grown cloudy again. The Cabinet has suddenly ejected M. Constans, its one strong man, to whom it owes much of its success at the elections, and therefore of its very existence. The Cabinet, we say, "ejected" him, though in form M. Constans resigned, because it was his interest to keep in power, and he is a man who unless his situation had become intolerable, would have acted according to his interest. The truth seems to be that the "plain men" who make up the majority of this as of all recent Cabinets in France, disliked their strong colleague, were jealous of his public reputation and influence with the Press, feared his rather unscrupulous ambition, and distrusted the large-mindedness which refused to raise the boyish escapade of the Bourbon heir into a grave offence, and advised that he should be treated not as a dangerous pretender, but as a lad who had broken bounds. For all these reasons they suspected their colleague, and made him feel their suspicion, till at last they accused him through M. Tirard, of prompting Press attacks on them; and he departed, possibly to be a deadly enemy, more probably to be a man fighting for his own hand and making his own party, and slightly contemptuous of such inadequate foes. It is a bad sign for Republicanism in France that it should have to content itself with such small men as it has recently thrown up, but a worse one if the small men, like American party leaders, will not voluntarily tolerate an original man or powerful man among them. A European State needs an occasional personality conspicuous enough to be seen.

But the *Saturday Review* takes, as we should expect, a much more acute view of the situation than the *Spectator*:—

By general agreement M. Constans has played the part of the rat, has played it very well, and has been quite justified in playing it. Nobody expects that M. Tirard's Ministry will last much longer. A good deal has hap-

pened to discredit it lately, particularly a certain *réunion plénière* of the Republicans called to support it, which was, as a matter of fact, attended by a small minority of the party. Much lies ahead which will be difficult to deal with. Under these distressing circumstances it appeared to M. Constans (so we are told on all hands, as a matter of course) that the time had come to draw his pin out of the game; and so he drew it. The appointment of a well-known political partisan to the place of Premier Président à la Cour de Cassation supplied him with a pretext. M. Constans was inspired with a fine zeal for the dignity of the Bench, and expostulated with M. Tirard. He even said that the press would not improbably attack this appointment. M. Tirard replied that, as he quite expected M. Constans to inspire attacks, he looked upon attacks as very probable. This, of course, left M. Constans no resource but to safeguard his personal dignity—which he did, by leaving the room with his hat at the proper angle, after announcing that he would send his formal resignation in within an hour.

It does not appear to have struck anybody in France that this story proves the existence of a rather low level of morals and manners among French public men. That one Minister should be quite ready to "hack up" his own side, and that his colleagues, knowing him to be capable of such conduct, should still act with him, seem to be accepted as matters of course. M. Constans is, on the whole, rather admired for his smartness, and is held not only to have confirmed his reputation as a strong man, but to have materially improved his prospect of being soon Premier.

But the *Saturday* considers that this stock policy of modern French Ministers, playing the Radical game to secure Radical support, can only have one ending:—

This, again, means that the new Chamber will enter on the same course as the last—the course which led to the popularity of General Boulanger and reduced the Republican majority to not much over a tenth of the total poll—and that obtained mainly through the votes of Government officials and by the most unscrupulous use of administrative pressure. We do not know what politician or party there is in France wise enough or strong enough to prevent the repetition of this folly, and, if it is repeated, one result only can follow—the recrudescence of Boulangism, or the revival of it under another name.

"The Man of Conscience" in the *Saturday* is a delightful article on Mr. Labouchere. It ends; "All know, and doubtless Mr. Labouchere, the Man of Conscience, best of all knows, that noble sentence, that 'If Conscience had power, as it has authority, it would govern the world.' Let us be silent, and endeavour to imagine a world governed by the Conscience of Mr. Henry Labouchere."

There is an interesting article on "Germany," too, in the *Saturday*, of which the following are the concluding paragraphs:—

Not long ago there was one strong link of union between the German and the Russian Governments. Jealous or actually hostile in everything else, they were agreed that Socialist revolution was an enemy that should be put down at almost any cost and almost any risk. The relations of the two countries have not improved since; and what must the Czar be supposed to think of his Imperial cousin's vagaries now? There is no difficulty about the answer; and yet that he should be regarded by the Czar as a social firebrand, who ought himself to be "put out," does not seem to have disturbed the young Emperor in the least. His Chancellor may not be so easy on that point, amongst others; and if Prince Bismarck, when he has done with the considerations which immediately arise from the Emperor's new departure, mourns the probable consequences of his own degradation as Minister and Councillor, he may do so without the faintest spark of egotism. It is in itself a serious thing; and the more serious by far when we look back upon the "record" and view the present projects and performances of the sovereign who proposes to be his own adviser in great affairs.

Want of space obliges us to stop, but to turn to lighter matters, our readers will

have seen that there has been some discussion lately in the papers as to the advisability of ladies discarding the side-saddle and riding astride, or, to take the old English expression which seems to be dropping out of use, "straddle-legged." The *St. James's* has the following little poem on the subject:—

A MATTER OF "HABIT."

THE NEW AMAZON ADDRESSES HER DOWN-TRODDEN SISTERS:—

"If you sit at home reading the *Queen*—
If you never go camping out West,
Who can wonder you're awfully green,
And obey Mrs Grundy's behest?
But her views I intend to contest,
Tho' I make the old lady turn pale.
O why shouldn't Diana be dressed
In the thingummybobs of a male?

"How absurdly short-sighted we've been,
To let Man treat our rights as a jest,
For the creature's sufficiently mean
To monopolise all that is best.
Never mind: he must lower his crest—
The old system is dead as a nail;
When in breeches and tops we invest,
What a shock for the arrogant male!

"And the side-saddle—that's a machine
That, of course, has to go with the rest;
For a woman should scorn to be seen
With her knees huddled up to her chest:
It's matter of "habit." I'm blessed
If I see any reason to quail:
My ambition, it must be confessed,
Is to gallop ahead of the male."

ENVOI.

May a poor poetaster suggest
That you sit with your face to the tail,
"Looking backward," *ma belle amie*, lest
People take you in truth for a male?

Outports.

CHINAN FU.

(FROM OUR OWN CORRESPONDENT.)

Some three weeks ago there was a little added excitement among the foreigners here, owing to a threatened riot against a house leased for ten years by the American Presbyterian Mission. The matter was at once reported to the officials, and by prompt and ingenious action on their part the gentry were restrained from such mob-like measures. The gentry then adopted the pathway of litigation, and petitioned the Governor against the advances of the foreigners. It has been quiet since, and we understand that satisfaction is to be given by the landlord writing a statement that he has not sold or perpetually leased to the foreigners, but leased for a definite period and with the power to redeem at the end.

At Chiningchow, we also hear of sundry moves. The American Presbyterian Mission has rented a large house from a wealthy and prominent man of the place, and it is to be hoped that no riots will occur.

A few weeks since a missionary travelling from the east with a small box of silver, had it stolen from his cart, and thus far we have not learned that the robbers have been seized. The robbery of the mail-bag some two months ago was a fright to the missionaries, but by strong action being taken the loss was found. The robbery that occurred, however, in the year 1888 to an English traveller not far from this city has not yet been properly attended to by the officials.

The medical missionary of this place, Robert Colman, M.D., has lately moved with his family to the city of T'engchow Fu, while James S. Neal, M.D., of that place is transferred to this, this exchange having been decided on several months ago by the American Presbyterian Mission. Dr. Colman in the last few months has had quite a successful practice among the official classes of the city, and as he leaves for his new field he leaves with the appreciation of natives and foreigners alike, and also, we may add,

with the esteem and good wishes of the Roman Catholic Mission as well as of the Protestant missionaries.

Work on the Yellow River is being planned most extensively by the Governor, and for the work upwards of Tls. 2,800,000 are required. Were it not for the Yellow River the people might dwell in the midst of thrift and prosperity, but the officials would have so much less an opportunity to provide for their own temporal wants. The spectacle is in all respects a saddening and gloomy one.

7th April.

NEWCHWANG.

(FROM OUR OWN CORRESPONDENT.)

The bund is being very much improved. Some years ago trees were planted, but for want of a proper police they gradually disappeared, as natives, through poverty, were only too glad to pull up anything that could be used as firewood. Now by the energy of the British Consul (Mr. Waters), aided by the Commissioner of Customs and other residents, who have been constituted a committee, a municipal police has been founded, trees have been again planted, and the foreshore and bund from the east of Bush Brothers' premises to the west of those of T. Davies & Co. are being repaired, so that before the summer is over the community will have quite a nice long promenade along the river bank when, owing to the rains, there will not be any other means of taking exercise. There was a rumour in the winter that the China Merchants' Steamer Company had bought the open space on the bund known as the Guild, but the foreshore not being available, as it had been public property for about thirty years, the ground which had been reserved by the guild as a market-place was not considered good enough as a place of business for a steamer company, who naturally required the foreshore for the erection of pontoons to land and ship cargo. The Guild are not sure even now that they can sell the market-place, as according to the tablets erected by the Tsungli Yamen it is decided that it belongs to everybody and to no one in particular. It is to be hoped that it will always be so, and that the improvements now being made will establish the rights of the community to what has always been a thoroughfare, in the same way as it would be in Europe under similar circumstances.

The influenza is leaving us, we hope. It has caused much unpleasantness, and with natives a few deaths—but the fatal cases amongst foreigners are not quite due to the epidemic.

There is always either too much, or not enough rain. Just now a little moisture would be appreciated, as the country is very dry.

19th April.

NORTH FORMOSA.

(FROM A CORRESPONDENT.)

The expedition against the savages, mentioned in my last communication to you, has been anything but a success, even though the Governor went with the expedition to near the scene of operations and gave his moral support from a safe distance. It is very difficult to gain a trustworthy account of the losses sustained by the Chinese, as every one I questioned gave a different number. But it is undoubted that they have lost very heavily both from the attacks of the enemy and from disease.

Finding that no headway could be made against the savages, the expeditionary force returned to Tamsui very much the worse for wear, tear and worry. The Governor is very much chagrined at the failure of the expedition and angry at General Li's feeble conduct of the campaign. The latter

has consequently been degraded. A colonel has also been beheaded for appropriating the pay of the troops. I got into conversation this morning with two of the returned warriors, who informed me that the local levies who form part of the expeditionary force all ran away, leaving the Hunan men to bear the brunt of the fighting. Many of these same Hunan men are to be seen crawling about with big plasters on a part of their persons indicative of a strategic movement to the rear. Their peculiarly ample trousers, which are generally pulled up unpleasantly high, expose these plasters to the public gaze. Of course I may be misjudging them, as they may be only suffering from boils.

Steamers are now arriving frequently and bringing over the usual large number of native passengers who come over for the approaching tea season. I have seen samples of the new season's tea to be shipped on native account, and they were considered rather inferior.

Summer is already beginning and in a short time we shall all be in white clothing.

15th April.

SOUTH FORMOSA.

The savages are up again! The treaty recently made, by which 'peace at any price' was supposed to have been secured, has suddenly collapsed, and the whole Bho-tan tribe of aborigines are hot on the war-path! The common people assert that the rupture was brought about by treachery on the part of one of the Chinese officials towards two Bho-tans. The official account of the same is that the *chi-hsien* of Hung-cheng had made two savages prisoners for offences committed against the laws, and confined them in his yamen; but the report is quite silent as to the causes which led to the arrest or the manner in which it was carried out. Which is the true account it is impossible at present to decide, but both parties agree in their description of the consequences, namely:—a *levée en masse* of the tribes, and a march against the district city, which was completely invested. The magistrate was summoned to deliver up the prisoners immediately, or the besiegers would proceed at once to attack and sack the city, putting every one to the sword. There happened to be few or no soldiers present at the time; so the *hsien*, in the exercise of a wise discretion, for which he will probably suffer, however, complied with the demands, and what is more, feasted his assailants plentifully on pork and samshu. The revelries being over, the Bho-tans quietly departed, taking the rescued with them, whereupon the *chi-hsien* promptly reported the whole proceedings to headquarters. The Governor, who had only just returned from a rather disastrous campaign on the north-east coast, where, besides being badly beaten he had lost several guns, as may be imagined was not in the best temper for receiving such information. An expedition was quickly planned, and troops to the number of five thousand have been sent overland, and by water to Tainanfoo. The transport *Haeching* has been employed for the last fortnight in making daily trips between Tainanfoo and Lankiao, the nearest port to the scene of operations: each time carrying down as many troops and as much ammunition as she could take. The force appears to be well supplied with arms of the latest pattern, including a large number of war-rockets, on which latter the Governor is said to pin great faith. On dit, however, the soldiers are a little afraid of using them, as in their hands the rockets have hitherto been apt to prove too impartial in their effects. To obviate this, as far as possible, a detachment of thirty or forty Cantonese, trained in the use of rockets, have accompanied the expedition. Some of the troops that have come down from the north appear a fine body of men, and seem to have been foreign drilled. But the majority are the

usual 'tag-rag and bob-tail' that go to make up native regiments. The most effective force, however, that has been sent forward is supplied by a friendly aboriginal, named Lim, from the district of Chang-wha, who has raised a band of 500 men from amongst his retainers. These latter are well used to savage warfare, and being undoubtedly brave are likely to prove effective allies. Lim is the same man who, during the French blockade, raised those bands of semi-savage guerillas that proved so harassing to the French, and in fact appear to have done most of the work in that campaign. The commander-in-chief of the present expedition gives out that he intends this time to exterminate the whole Bhotan tribe, re-opening communication with Pilam on the east coast, but as we have heard this boast so often before, and so frequently seen it unfulfilled, we are naturally somewhat incredulous as to its accomplishment being so near.

The truth is that, so long as the Chinese content themselves with desultory and vicarious campaigns, ceasing operations as soon as the savages retire to their mountain fastnesses, from whence they keep up a brisk guerilla attack on their assailants, no practical advance towards the subjugation of the aboriginals can be looked for. When the Government realises what all other nations, under similar circumstances, have found essential, namely, that a first necessity is a line of frontier forts, to be gradually pushed forward, together with good roads, and other means for quickly transporting troops from one point to another, something may be hoped for. Until then, however, nothing but unsatisfactory and even disastrous results, while engaging so pertinacious and fierce a foe as the savages undoubtedly are, can be expected. H.E. the Governor seems to be hopelessly crippled for want of funds, and it appears to tax all his energies to keep up even these perpetually recurring and hitherto ineffective demonstrations of military activity, and striving to gloss over troublesome northern inquiry by the glowing reports for which his various expeditions are made to supply material. Compare the actual state of affairs now: the savages triumphant all along the line from north to south, their frontiers extended, and indeed only persuaded to keep within these by dint of heavy bribes and concession, with the memorials sent up to Peking, just after the French blockade, describing the advances made by the Chinese forces all over aboriginal territory, the inhabitants of which "were eagerly begging for razors to shave their heads, and thus be enabled to exhibit the sign of Manchu supremacy."

It has been authoritatively announced that Dr. Merks, late Assistant in the Amoy Consulate, is to come to Taiwanfoo as German Vice-Consul, but whether he remains permanently is not positively known as yet.

11th April.

SOOCHOW.

(FROM OUR OWN CORRESPONDENT.)

At the last meeting of the Literary Society the members were entertained by a lecture from Dr. Park on "The Salt Monopoly and Salt Smuggling." It is generally taken for granted that China is a fossil and that studies in the native system of education and government must necessarily be cold, and cheerless. An exception was certainly found in the subject chosen by the essayist and in the way he presented it. As we listened to the hand to hand conflicts, the rattling of musketry, and the groans of the wounded, one forgot he was in China and the narrative might well be classed under the head of romance or adventure.

The lecturer, as the military surgeon of this district, has had unequalled oppor-

tunities for the practical study of the subject, as the bloody results (if still living) of the salt smuggling conflicts are brought to the hospital. Recently a victim was an unoffending woman eating her rice, who, as the Doctor remarked was "unfortunately out of the direct line of fire." He pointed to forty boats pulled up on shore opposite to one of the foreign residences which had been captured and were soon to be burnt.

The extent of salt smuggling in this section surprised the audience. Salt at the works, to be bought for 2 cash, to be sold in Shanghai at the government fixed price of 16 cash, in Soochow at 28, and west of here at 36 and 48 cash a catty, proves what the *Shên Pao* says that "salt smuggling is a gold mine."—\$20 invested will, if not caught, yield \$100. A large boat laden with the commodity which is used so extensively by the Chinese house-wife, may bribe the first customs officer, or it may be taken through as a load of rice straw, and then be distributed in small boats which at dusk will ply along the ten thousand small canals which line the Great Lake region, and their coming is welcomed by the villagers who are in sympathy with the smugglers. If officers are seen coming the law-violator takes to his heels, leaving his boat and goods to be confiscated. The principal object of the gun-boats and the light revenue craft is to suppress salt smuggling, and they in a measure are sometimes successful.

21st April.

PEKING NOTES.

It has now been definitely arranged that Prince Ching, the President of the Tsung-li Yamén, will make a tour of inspection to the northern war ports, and probably to Shanghai, in the fourth moon. This is the sequel to the voyage of the Seventh Prince in 1886, which was so successfully accomplished. It was intended that His Imperial Highness should have repeated the experiment in the following year, but it was deferred until sickness incapacitated Prince Chun from any such arduous undertaking. One of the objects of the voyage now in contemplation will be to inspect and take over the harbour works at Port Arthur from the French contractors.

The visit of the Emperor to the Eastern Tombs of his family has been carried out exactly according to the programme. The Imperial party, consisting of the Empress-Dowager, the Emperor and Empress, and four Imperial concubines, left the palace in Peking before sunrise on the 4th April, and they are timed to return to the capital on the 12th. The Empress-Dowager proceeded about five li ahead of the Emperor and his wives. There are three travelling palaces between Peking and Tungling, erected and maintained for the special use of His Majesty. The first station, Yienkiao, is about 30 li beyond Tungchow. The second, Taohsai, about 80 li beyond that, and the third, Paichian, about 90 li further. The Imperial party first alighted at the temple called the Tung-yo-miao, outside the East Gate in the suburb of Peking, where incense was burned and the customary prayers offered for a prosperous journey. The party then breakfasted and proceeded, the Empress-Dowager, escorted by Manchu cavalry of the guard and surrounded by princes, military officials, and eunuchs, again heading the procession. The Emperor followed next, preceded by a strong detachment of cavalry of the guard, and supported by all the princes and high nobility not specially ordered to remain in the capital or detailed for duty elsewhere. At a short distance behind His Majesty followed the Imperial consort and the other ladies, surrounded by eunuchs.

In the fourth day, that is to say on the 7th April, the tombs were reached, and the Emperor and Court put up at the Lung-fusi, a Lama temple. On the 8th the Im-

perial party visited the tombs, offering sacrifices to their ancestors, and going through the formal ceremony of repairing their graves by placing a handful of earth on each tumulus. On the following day the Imperial party left the tombs on the return journey in the same order as before, and on the afternoon of the 12th they will enter the capital.

On the present occasion, contrary to traditional custom, the people were allowed to come out and see the Emperor, and it is reported that they availed themselves of the opportunity to present many petitions. His Majesty permitted one petitioner, a woman with a child, to approach his chair and state her complaint, which proving to be of a trivial nature, the Emperor advised the woman to address herself to the local magistrate of her district, but at the same time ordered the punishment by law, imposed on all who stop the Emperor, to be in the case of this woman remitted. The Emperor also called to his chair several old men he saw in the crowd, and asked them after their age and circumstances, finally ordering sweets to be given to them.

As far as Tingfuchwang, 20 li from Peking, the metropolitan troops guard the sides of the Imperial road; and at that point begins the responsibility of the Viceroy of Chihli, who, kneeling at the roadside, received the Emperor, and thenceforth charged himself with his security. According to custom the Viceroy ought to have been on horseback near the person of His Majesty, but His Excellency, Li Hung-chang, was graciously dispensed by His Majesty from that duty on account of his age. He was nevertheless exposed to much fatigue, having always to be present when the Imperial party arrived at and departed from a station, and being obliged to hurry on by bye-roads from halting place to halting place in advance of the procession.

It is said that the Viceroy Li Hung-chang has been ordered to accompany the Emperor back to Peking, instead of leaving the *cortège* near Tungchow, as originally arranged. His Excellency will not therefore be back at Tientsin before 16th April, —Chinese Times.

YOKOHAMA.

(FROM OUR OWN CORRESPONDENT.)

Almost a third of the year has gone, and there are still no signs of marked improvement in business. The opening months of the year, January and February, are expected to prove more or less dull and inactive, but this year the slack season has extended grievously, and all of March and much of April have passed without the looked-for evidences of the much desired reaction. The virtual stagnation is not confined to any particular branch of trade; on the contrary, it seems to be well nigh general. Hopes of a speedy revival, based upon the announcement made in trustworthy quarters a few weeks ago of the passing of several million additional yen notes into circulation, in order to relieve the tension if possible, can scarcely be said to have been fulfilled, tightness and scarcity of money being still very apparent. Contracts are made, and orders for goods to arrive placed, but stocks continue large and deliveries do not increase at the usual ratio. Many contend that the cause is to be found in the locking up of so much capital in the numerous joint-stock companies the country now boasts, and in the many extensive mills, whilst others attribute the unquestioned dearth of ready money to the large remittances from time to time made for modern war-vessels and very costly modern war material. Undoubtedly the Government's action in building up a powerful navy, in so far as that action relates to the acquisition of vessels abroad and the purchase abroad of material needed for the construction of vessels in the country, has not a

little connection with the existing state of things, and there is no room to doubt the volume of money which has been allowed to run from the nation's treasury for essentially unproductive works, works other than railways, vessels for the mercantile marine, and so forth. Happily there is every reason to anticipate an improvement in the course of the next few weeks. New season's teas are coming in, and bringing in their train the much needed commodity. The weather moreover has been anything but favourable; and though it may appear a little strange, there is no gainsaying the fact that a succession of rainstorms in this country does very much to check and in places to temporarily stop ordinary business traffic and intercourse. No better or more reliable gauge exists in Japan of many of the conditions of life here than the market price of the staple article of diet, rice; and the price of rice now stands more than half as high again as it was a year since. Whereas first quality prepared, i.e., cleaned, rice, was selling up to the early autumn of last year at about $\frac{1}{10}$ to per yen, the ruling price just now is about $\frac{1}{10}$ to per yen. It is to the scarcity and consequent dearness of rice that the increase of robbery and crime, as well as the increase of pauperism, is traced. There is a large amount of distress in various parts of the country, and several cases of suicide or attempted self-destruction, of abandonment of offspring, and of beggary, are reported. The appalling floods and inundations of last year are assigned as the great cause of the present inadequacy of the rice supply, though the recent comparatively heavy export of the commodity is not entirely lost sight of. Could the Japanese take kindly to foreign rice, Saigon rice for example, ample grain could be imported, but they will not buy it if they can possibly help it, and having purchased it they will only eat it with the utmost reluctance. It may be noted that a small quantity of Korean and Bangkok rice—some 12,000 bags—has recently gone into the Fukugawa (Government) granaries, and will doubtless shortly enter into consumption. One result of the greatly enhanced values of the different qualities of the staple article of food, has been a wonderful increase in the consumption of bread, of which it is now quite a common sight to observe stacks of loaves in many of the shops of the poor quarters.

We are promised the electric light for the Bluff, providing sufficient subscribers can be secured. The Yokohama Electric Light Company has come forward with propositions, and will undertake the installation and maintenance of a little over two hundred 16-candle power lamps if guaranteed the sum of five hundred Mexican dollars monthly. The necessary amount will doubtless be forthcoming. The scheme is an excellent one and has received the support of the local papers.

News of the stranding of the German steamer *Melita* in Kurosima Strait in the Inland Sea, whilst on a voyage from Newchwang to Kobe, was received at the latter port on the 5th instant. Confirmatory intelligence being subsequently received, Captain Burdis, Lloyd's Surveyor, proceeded to the spot. It is understood that there is no chance of saving the vessel; and she is to be offered for sale by auction at Kobe on Friday next, the 18th instant. The wreck lies on the island of Umasima.

When conversing a few days ago with the manager of the Yokohama Engine and Iron works regarding the prospect of getting the wrecked ship *Glendon* afloat again, it seemed scarcely probable that the sanguine expectations expressed would be realised, but it appears that they have been or at least are in process of being very fully realised. The work of raising was undertaken by the Yokohama Engine and Iron Works, when the agents of the underwriters finally decided to make an effort to save the vessel, and at last news is current of

success achieved. It was evidently somewhat premature to pronounce the vessel a total wreck, but it was a mistake which almost every one fell into. Of course it is quite likely that even when safe in Yokosuka harbour it will be found unadvisable to attempt to repair and re-equip her, but even if that should prove to be the decision ultimately reached, much credit may well be given the salvors and the underwriters for their energetic prosecution of the work. The saving of the battered hull may yet be frustrated of course by a sudden storm, but barring accidents, I have it on the best authority that if the tide serves the vessel will be in Yokosuka to-morrow, or if not, the day after to-morrow. About one half of the cargo has been saved.

Their Royal Highnesses the Duke and Duchess of Connaught arrived here at 10 o'clock this morning by the P. & O. s.s. *Ancona*, and landed under salutes from the German, French and Russian men-of-war in harbour at a little before eleven at the Admiralty Pier, whence they were conveyed in special carriages provided by the Imperial Household Department to the Railway Station. At the station the address of the British community was presented, a large and representative concourse of ladies and gentlemen being present. Their Royal Highnesses left immediately afterwards for Tokio, where they are to take up their temporary residence at H.B. M.'s Legation, His Ex. Mr. Fraser and Mrs. Fraser having vacated their quarters expressly for the accommodation of their distinguished guests.

15th April.

Peking Gazettes.

ABSTRACT OF PEKING GAZETTE.

22nd March.

MURDER OF A MAGISTRATE BY HIS DOMESTIC SERVANTS.

A Magistrate in Shansi, who had occasion to come to Peking on business, set out one day about three months ago in a mule litter accompanied by two domestic servants, a father and son, who had long been in his employment. Arriving in the Hu-lu district of Chihli, he put up for the night in an inn and decided to make the remainder of the journey by cart. Here the father and son agreed to kill their master for the sake of getting possession of his money and clothing. After hiring carts to come to the inn early on the following morning, they told the innkeeper that their master had gone to stop for some days with the local Magistrate, who was his near relation, and had requested them to go on before him. The inn people paid no special attention to the matter at the time. Entering their master's apartment late that night, they found him fast asleep with his face upwards, and immediately proceeded to choke him by gagging his mouth and nostrils. After a violent struggle they succeeded in suffocating him, and then cutting off his legs they rolled them and the body up into a package which they covered on the outside with oil-cloth. The matting on the stove bed and their own trousers were both stained with blood; the former they wiped clean and the latter they wore inside out. Next morning when the carts arrived the bundle containing the murdered man's body was packed with the other baggage and they pursued their journey as far as Ting-chow, where they halted for the night at an inn. Finding that there was a well on the premises they rose during the night and threw the ghastly bundle into it before starting for the next day's march. The following morning one of the inn servants went to the well to draw water, and, finding the package, reported the matter to the local authorities, by whose orders the prisoners were overtaken and arrested. The elder prisoner

swallowed opium on his way back and died of poisoning immediately after his deposition had been taken down. The other has been sentenced to death by the slow and painful process, and the body of the father will be sliced in a similar manner. The policeman who escorted the prisoners is to receive 60 blows for having failed to prevent the father compassing his death by poison.

CONSTRUCTION OF THE WALLS OF THE TOWN OF LUNGCHOW IN KUANGSI.

The Governor of Kuangsi reports that the walls of the town of Lungchow have been built under the superintendence of the Tao-tai of the T'ai P'ing Kuei Shun Circuit at a cost of Tls. 69,700 which is just under the estimate that was drawn up by the late acting Governor Li Ping-heng. The work has been inspected by the Intendant of the Tso Chiang Circuit and is found to have been done in a strong and substantial style. The contractor has given the usual guarantee to keep it in repair for a number of years, and bonds to the same effect have been taken from the officials who became sureties for him.

LI HUNG-CHANG STARTS FOR PEKING.

Li Hung-chang reports the arrangements which he has made for repairing the roads and providing suitable accommodation for the Imperial visit to the Eastern Tombs. A portion of the road in the neighbourhood of T'ungchow had got into such bad condition that it was impossible to repair it, and a new route had to be found, involving a *détour* of about a mile. The assistance of the people has been invoked within the limitations sanctioned by precedent, and districts suffering from dearth have been exempted from forced labour. The Viceroy having cleared off nearly all the foreign questions and others he had on hand at Tientsin, proposes to start for Peking on the 15th March, and after being received in audience, he will leave the capital and again proceed to superintend all the necessary preparations. Chou-fu, the Chief Justice of the province, is to carry on the current work of the office during the absence of the Viceroy and the Lieutenant Governor.

DEATH OF A DISTINGUISHED GENERAL.

Li Hung-Chang reports the death early in the present year of Yuan Ping-fu, a General who fought with him throughout the Taiping and Nienfei rebellions, and distinguished himself greatly in several engagements, especially in the recapture of the town of Wuchang, which formed a turning point in the war and led to the recovery of Soochow and more important places. Early in the engagement the deceased officer received a severe wound in the side, and though the bullet passed right through his ribs he remained at the head of his men until the reserve force came up to relieve him. In 1875 he was transferred to Tientsin and there received command of the northern army. He possessed an accurate knowledge of European drill and was well acquainted with the use of all modern military appliances. The Viceroy asks that he should receive posthumous honours on the scale usually accorded to a Provincial Commander-in-Chief, and suggests that worship should be paid to his memory in the temple erected in honour of the General under whom he served through the Taiping campaign.—*Granted by rescript.*

23rd March.

RECEPTIONS AT COURT.

The Viceroy Li, the commander-in-chief of Szechuan, and Chang Yin-huan, the Ex-Minister to the United States, were received in audience to-day.

FAMINE RELIEF MEASURES IN KIANGSU AND CHEKIANG.

In continuation of former reports the Viceroy at Nanking gives an account of the measures which had been adopted during the winter for the relief of the distress in the provinces of Kiangsu and Chekiang. Tls. 50,000 each were sent to

Soochow and Chékiang in addition to large quantities of wadded garments forwarded by the Committee at Shanghai. There were four great centres of distribution—Soochow, Hu-chow, Hangchow, and Chiahing, with their respective districts. The officers who were engaged in the work have almost all now returned and give most encouraging reports of the gratitude evinced by the poor people for the Emperor's kindness in coming to their relief. In Nanking itself the number of the destitute young and old who have flocked in from the low-lying country along the Yangtze and are being fed from government funds is considerably over 100,000. In Chékiang and Kiangsu the distress is widespread, and the relief that has been distributed is barely sufficient to tide it over for the present. In the latter province there is little prospect of a crop in the low-lying and flooded districts, while in the former the mulberry trees have received such damage that the silk crop is likely to prove a failure. Memorialist has borrowed a sum of Tls. 260,000 from the Shanghai Customs and various other public departments, Tls. 160,000 of which he has allotted for the relief of suffering in Chékiang, the remainder being granted for the same purpose to Kiangsu. A further sum of Tls. 60,000 has been sent to Anhui for the relief of the distress which still prevails in Têngyang, Ssiichou and other parts of that province. These sums he hopes to repay by subscriptions which he proposes to raise in the Two Kuang, Fukien, Shansi, Honan and Szechuan, with the Governors of which provinces he is at present in communication on the subject. In conclusion, the Viceroy enumerates the official agents to whom he intends to entrust the work of distribution.—*In a Rescript appended to this memorial, the Emperor highly approves of the Viceroy's disinterested action.*

CHARITABLE DONATION.

The Viceroy at Nanking reports that an expectant Taotai named Wu Ping-hsiang, the son of the late Viceroy of Szechuan, has presented him with a sum of Tls. 3,000 for the relief of distress in Kiangsu and Chékiang, and suggests that as the donor himself wishes to receive no reward for his benevolence an honorary title should be conferred upon his mother.—*Granted.*

24th March.

AN OFFICER TRANSFERRED TO CANTON FOR TRANSACTION OF FOREIGN BUSINESS.

The Viceroy at Canton states that his predecessor took with him to Hupeh all the officers on the Canton establishment who possessed a knowledge of foreign questions, and represents that he is sorely in need of competent agents to take their place. There is an official on the Hupeh staff named Chiang Ming-hsün who is intimately versed in foreign matters and who proved himself a most useful assistant to the Viceroy when he was formerly at Wuchang. This officer has since been promoted to the post of Prefect of Chingchou in Hupeh, and holds the rank of expectant Taotai. The Viceroy asks that he may be detached for service under his orders at Canton.—*Granted by Rescript.*

SUBSCRIPTIONS FOR FAMINE RELIEF IN CHEKIANG.

The following is a list of the subscriptions which the Governor of Chékiang acknowledges as having been contributed during the last three months of the past year towards the relief of distress in his province:—Chékiang officials serving in Peking, Tls. 18,000; the Governor of the Metropolitan Prefecture, from public funds Tls. 10,000; the Military Governor and the Lieutenant-General of Shéngching, and the Governor of Moukden Tls. 5,000; the province of Fêngtien Tls. 7,000; Chihli Tls. 40,800; Chiangning Tls. 50,000; the gentry and officials of Kiangsu Tls. 1,000 and \$10,100; Anhui Tls. 10,000, with a further donation of Tls. 5,500; Shantung Tls. 7,000; Honan Tls. 47,000 and \$200; Fukien Tls. 2,000

and \$1,000; Taiwan \$10,000; Kiangsi Tls. 11,000; Hunan and Hupeh Tls. 7,040; Szechuan Tls. 7,800; the Two Kuang Tls. 14,000 and \$2,700; Kueichow Tls. 2,000; the Relief Committee at Shanghai in seven instalments Tls. 44,000, \$43,000 and 38,750 wadded garments. The total of the above subscriptions amounts to Tls. 360,000, and the Governor has received telegraphic advices that further remittances may be expected from nearly all the provinces. The result has exceeded his most sanguine expectations and he proposes, as soon as he shall have received a complete return of the subscriptions, to submit the names of the donors for the bestowal of rewards on the same scale as was formerly sanctioned in the case of Honan and Shansi.

LIEUTENANT-GOVERNOR OF CHEKIANG EXCUSSED FOR FAILURE TO SUPPLY MINING CAPITAL TO YUNNAN.

Somemonths ago the Lieutenant-Governor of Chékiang was deprived of two steps in rank for having failed to supply the requisite amount of mining capital for the province of Yunnan. The Governor now submits that the distress in Chékiang and the heavy demand which it made upon the provincial treasury formed ample justification of his subordinate's action, and asks that the penalty may be remitted.—*Granted.*

APPLICATION OF AN OFFICIAL TO BE RELIEVED FROM SERVING IN THE PROVINCE TO WHICH HIS ANCESTORS BELONGED.

When Liao Shou-feng, who was recently promoted to be Lieutenant-Governor of Fukien, saw the notice of his appointment in the *Gazette* he at once reported to the Throne that his ancestors belonged to the Yung-ting district in Fukien, and that his grandfather was the first member of the family who was removed to their present residence in Kiangsu. A numerous branch of the family still existed in Fukien with whom he kept up a correspondence, and he solicited instructions as to whether this should form a barrier to his taking up his appointment.—*Decree already published by which Liao Shou-feng is transferred to Honan.*

25th March.

HONOURS TO DECEASED GENERAL.

In a Decree issued to-day the Emperor notices the death of General Yü Chi-san, one of the veterans of the Taiping campaign. The deceased officer served under Tsêng Kuo-fan for many years and was present at the capture of many important strongholds in Hunan and Kiangsu. His biography is to be written by the Court Historian and he is to be assigned a place in the temples erected to his distinguished chief in Hunan and at Nanking.

RELIEF WORK IN KIANGSU.

The Governor of Kiangsu observes that the prefectures and districts of Soochow, Sung-chiang, and T'ai-ts'ang in the lowest corner of the province have always been exposed to suffering from floods and were exceptionally unfortunate in this respect last year. This tract of country embraces what was known as the San Wu of antiquity, and was watered by three rivers, of which the central and principal was the Wusung. In its course the latter passes through K'un-shan, Chia-ting and Ch'ingpu and enters the sea at Shanghai after running for a distance of over 100 miles. Many attempts have been made by successive Governors to have it cleared out and deepened, but the magnitude of the task has prevented its being carried out with such a degree of success as would have conferred general benefit upon the districts up country which suffer from its periodical inundations. Nothing can be done this spring, owing to the pressing demand for funds caused by famine relief measures, but the Governor hopes to devise some scheme for having this river cleared out and deepened next winter when the lowness of the water will offer facilities for commencing the work. In the meantime, he proposes

to find employment for the distressed people in the excavation of the Yün-tsoo River, a branch of the Wusung, which is the main line of water communication in the Pao-shan district and flows in a winding course from Chia-ting until it reaches the sea at Wusung, a distance of over 30 li. It has been neglected for many years past, and though formerly navigable by trading craft it is now so silted up as in some parts to have become perfectly dry and level with the surrounding country. After looking into the local records and taking the opinion of the oldest inhabitants in the neighbourhood, the Governor has decided to have this tributary of the Wusung cleared out before starting work on the main river itself, and proposes to make its excavation a means of finding employment for the famine refugees until the return of spring gives them better occupation in the fields. A number of soldiers under the Governor's command and belonging to the Langshan garrison will be detached for service at the River, and the Governor himself, travelling in a small boat and with only a few attendants, has started for the spot in order to direct the preliminary operations in person.

REVIVAL OF AN OLD CEREMONY BY THE EMPRESS.

The young Empress of China will perform her first state function on the 30th April next. On that day, accompanied by some ladies of the Court, her Majesty will revive the old practice of worshipping at the Temple of the Goddess of Sericulture, which has been in abeyance for the last thirty years. This function was not performed by the Empress of T'ung Chih, and owing to its long discontinuance, the officials of the Imperial Household department, who are in charge of the arrangements, have, it is said, experienced considerable difficulty in endeavouring to reproduce the old rites. One feature of the ceremony is the picking of the mulberry leaves, and the trees from which these are to be gathered on this occasion were planted some years ago in anticipation of the custom being revived.

Meetings.

MUNICIPAL COUNCIL.

At a meeting of the Council held in the Board Room, No. 23, Kiangee Road, Shanghai, on Tuesday, the 15th April, 1890, at 4 o'clock p.m.

Present:—Messrs. J. Macgregor (Chairman), D. Brand, D. C. Jansen, W. McDonald, J. Welch, and the Secretary.

The Summons calling the meeting is taken as read.

The Minutes of the last meeting are read, confirmed, signed by the Chairman and passed for publication.

Cash Statement for the past week is submitted and cheques for sundry accounts are signed.

Return of Prisoners apprehended and Police daily reports for the past week are submitted.

Markets.—Report by the Inspector is submitted stating that during March he visited the markets, and butchers' shops daily and always found them well supplied with good and wholesome articles of food.

The cattle kept at Pah-sien-jao, and those brought to the different slaughter houses have been found healthy and in good condition, but pigs have been affected with disease during most of the month. The animals slaughtered at the grease shops have been free from disease, although as usual, in very poor condition. Beef and mutton have been of good quality and in abundant supply, but fish and vegetables have been rather scarce.

The market was closed for the sale of game and wild fowl on the 10th March. A countryman was arrested and taken to the Mixed Court on the 29th March for having in his possession 4 pheasants and

10 wild ducks, which he was offering for sale in the streets. The Magistrate confiscated the game and sent it to the General Hospital, but refused to punish the man. The number of animals slaughtered to supply the foreign market during the month has been oxen 618, sheep 1,188, calves 114, pigs 55, and sent to the grease shops for native use, oxen 42, water buffaloes 79, sheep 20, and ponies 15.

On the 8th March, the half of an ox was rejected at the Ken Wah slaughter house as unfit for the foreign market; the other half had been sent on board ship direct without having been brought to the butchers' shops. On the 9th a sheep which had apparently died from fever was rejected at the slaughter house of butcher No. 78, Smith's market, and on the 31st one was rejected in the Honan road for the same reason.

On the 25th the butcher living at 480, Smith's market had in his shop a hind quarter of beef which was rejected as unfit for the foreign market, and was found to have been purchased from one of the grease shops at Fah-sien-jao.

The ponies kept at the native livery stables are healthy, but still in poor condition. There is a slight decrease in the number of carriages plying for hire, 273 having been licensed for April against 276 last month, and 273 for same month last year.

2,878 jinrichas and 2,700 wheelbarrows have also been licensed.

Works Matters.—The following Report by the Surveyor is submitted, giving particulars of the works completed during March and of those now in progress:—

The following works have been completed: **Bridges.**—Small repairs have been made to the Seward and Szechuen Road bridges.

Cemeteries.—The burials in the Cemeteries during the past quarter as compared with preceding years were as follows:—

	Children under 12 years.					Total.
	Men.	Women.	Males.	Fem.		
Jan., Feb. & March 1886	12	3	6	4	23	23
" " " 1887	12	3	3	4	22	22
" " " 1888	15	2	5	2	24	24
" " " 1889	12	1	3	5	21	21
" " " 1890	10	7	2	4	23	23

Drainage.—Building brick drain in Seward Road, from Tiendong to Woonchang Road. Cleaning Woonung Road drain, from Quinsan Road towards Rifle Range. Rebuilding small portion of Taiping Road drain. Altering sinks to suit new iron sink covers in Broadway, Woonung and Whangpoo Roads; and Sochow Road, between Museum and Szechuen Road.

Curb, &c., has been laid in Sochow Road, from Museum to Szechuen Road, north side; and in Broadway, from Kung-ping Road to Wayside, south side. Curb, &c., has been altered in Woonung and Woonchang Roads.

Metalling Yangtze Road, from Foochow to Hankow Road, and paths in Woonung Road in front of the China Inland Mission premises.

The works in progress are:—
Buildings.—Repairing, painting, &c., Hongkew Police Station. Rebuilding Chapel in the New Cemetery.

Bunding.—Erecting stone landing steps to North Sochow Road bunding in front of the Tien-how temple.

Drainage.—Building brick drains in the Seward, Quinsan, Boone and Chapoo Road extensions. Cleaning Hoopoh Road drain.

Foreshore.—The grass plots on the Bund foreshore, Yangtze Road, are being returned where required.

Roads.—Raising with mud a new road, running eastward of Woonung Road, near Finger Post Creek.

Outside Roads.—Repairing bunding, new Cemetery Road. Repairing, widening, etc., 2nd bridge on Jessfield Road, near Un-ka-za.

Chip-paving.—Repairing chip-paving Fuh-kien Road, and footpaths Honan Road.

Curb, &c.—Laying curb, etc., in the Sochow Road and Broadway, from Dent Road to Wayside.

Metalling Yangtze Road from Hankow to Kinkiang Road; Broadway, from Kung-ping Road to Wayside.

Repairing.—Generally repairing the various roads in and outside the Settlements.

Garden Bridge.—A portion of the timber for repairing the bridge has been received from Hongkong, and every preparation has been made to commence the work, as soon as the remainder of the timber arrives.

Public Band.—The following letter is read and ordered to be published:—

Shanghai, 3rd April, 1890.

SIR,—Referring to the letter I addressed to you on the 20th January last, I am now directed to inform you that Mr. Vela and the musicians of the Public Band are willing to renew their agreements for a further period of 2 years and 8 months from the 30th June next, (to 28th February 1893) on the same terms as at present.

Mr. Vela leaves for Europe on the 11th instant, and the Band Committee are anxious to have the Council's sanction to renew the agreements so as to enable Mr. Vela to have the necessary documents for the musicians arranged at the Spanish Consulate before his departure.

I am, Sir,

Your obedient servant,

J. A. POND,

Secretary, Shanghai

Public Band Committee.

R. F. THORBURN, Esq.,

Secretary, Municipal Council.

The Chairman says that Mr. Vela renewed his agreement before leaving, and that the new agreements with the musicians are also ready for signature at the Spanish Consulate.

The following letter is ordered to be published with the minutes:—

Shanghai, 22nd April, 1890.

SIR,—You are aware that under cover of permission from the Harbour Master to place pontoons in front of North Yangtze Road, and certain other roads leading thereto and to the River Whangpoo, the Agent for the Nippon Yusen Kaisha is constructing works which, in conjunction with these pontoons when placed in position, will, judging from plans submitted by that Company, materially interfere with and injuriously affect the access to and the public use of the Bund and landing places constructed and maintained by the Municipal Council.

The Council do not suppose that any such result was contemplated by the Harbour Master when granting the permission in question, but now that the matter is brought to your notice they request me to express the hope that you will interdict the construction of the works referred to or that at any rate you will give instructions that such works must cease until arrangements are made by the Nippon Yusen Kaisha with the Municipal Council.

I am, Sir,

Your obedient servant,

JOHN MACGREGOR,

Chairman.

R. E. BREDON, Esq.,

Commissioner of Customs, Shanghai.

The Meeting then adjourned.

THE NORTH CHINA INSURANCE COMPANY, LIMITED.

The twelfth ordinary general meeting of the above Company was held at the Board Room, Hankow Road, Monday afternoon, Mr. E. H. Lavers in the chair. There were also present—Messrs. F. H. Bell, A. McLeod, D. Brand, H. R. Hearn, A. C. Westall (Directors), R. Francis, J. M. Young, S. Walker, W. Allanson, P. C. Pallansee, J. F. Cheetham, F. C. Bishop, J. Welch, H. Sylva, C. Cromie, A. S. T. Clifton, L. Rouston, H. I. Price, R. D. Starkey, C. Möller, A. Anderson, Nils Möller, W. Lamond, Jr., and W. H. Percival, acting Secretary, representing 1,416 shares.

The acting Secretary having read the notice calling the meeting,

The CHAIRMAN said—Gentlemen, this meeting is held in conformity with the Articles of Association, for the purpose of submitting to you the report of the Directors and statement of accounts of the Company to the 31st December last, which have been in your hands for some time, and with your permission we will take them as read, as also the minutes of the last ordinary

general meeting. In reviewing these accounts there is, I think, but little for me to remark upon, as they speak for themselves, but it may be as well for me to allude to certain items of more or less importance, as showing how the Company actually stands. In the first instance I wish to draw your attention to the closing of the accounts for the year 1888, the result, which must be considered satisfactory, being the payment of 10 per cent. on the paid up capital, and 18 per cent. dividend to contributing shareholders, besides an addition to Reserve Fund of Tls. 40,000. I now come to the statement of accounts for the year ended 31st December last, which shows a balance at credit on that date of Tls. 797,536.94. The premia for this year 1889, exhibit an increase of Tls. 122,350, as compared with 1888, and this I think is a proof that the Company still retains its popularity, and the staunch support of its shareholders. It is satisfactory to know that our investments in London have improved in value, and so enable us to write off as profit the sum of Tls. 18,058.20, at the termination of our triennial term. The losses and claims paid on account of 1889 are unfortunately exceptionally heavy, but the many casualties that occurred during the year must be regarded as almost unprecedented in the history of marine insurance. Nevertheless our liabilities are running off very steadily, and the Directors feel quite justified in making the interim distribution of profits that they recommend. A resolution to that effect will be put to the meeting in due course. As far as I am aware there are no other matters requiring special comment, but should you desire further information, I shall be happy to reply to any questions you may wish to put to me.

There being no questions asked, the CHAIRMAN said—The first resolution I have to propose is—

That the report and accounts to 31st December last, as now presented, be adopted and passed.

This was seconded by Mr. F. H. BELL, and carried unanimously.

The CHAIRMAN—The next resolution which I have to propose is a very pleasant one, and I think will be satisfactory to all concerned:—

That the following interim distribution of profits for the year 1889 be now declared:—Interest at the rate of 10 per cent. on the paid-up capital. A bonus of 15 per cent. on shareholders' contributions, and interest on the Reserve Fund to 31st December 1889. 8d. per share.

Mr. H. R. HEARN seconded, and it was carried unanimously.

Mr. J. M. YOUNG proposed and Mr. C. CROMIE seconded—

That Messrs. Bell, Brand, Hearn, Lavers, W. D. Little, and A. McLeod be elected Directors of the company for the current year, and that the remuneration of the Directorate be taels six thousand (Tls. 6,000.)

This was also carried unanimously.

Mr. J. WELCH proposed, Mr. F. C. BISHOP seconded, and it was carried—

That Messrs. White and Burman be re-elected Auditors of the company for the ensuing year.

The CHAIRMAN—As far as we are concerned, gentlemen, there is no other business to bring before you; but it may be of interest to you to know that the dividend warrants will be out to-morrow.

Mr. WELCH proposed a vote of thanks to the Chairman, which was accorded by acclamation and the proceedings terminated.

SHANGHAI GENERAL CHAMBER OF COMMERCE.

The annual meeting of the Shanghai General Chamber of Commerce was held on Tuesday at the offices. Mr. J. G. Purdon, Chairman, presided, and there were also present Messrs. John Macgregor (Vice-Chairman), E. A. Probst, Henry Sylva,

H. A. Ritchie, Carl Jantzen, G. Harling, R. Simpson Shaw, C. Vincent Smith, D. M. Moses, H. J. Such, D. Brand, F. H. Bell, E. H. Lavers, A. McLeod, F. W. Quanbrough, F. C. Bishop, W. Allanson, H. R. Hearn, J. C. Bois, and Geo. R. Corner (Secretary).

The CHAIRMAN said—A quorum being present we will proceed. The Secretary will read the notice calling the meeting.

Mr. CORNER having read the notice, the Chairman said—The report of the committee has been in your hands for some time, and as it gives full details of the business of the Chamber for the year, it leaves me very little or nothing to say in regard to it. The only point I wish to speak on now is the market report, which I think may be referred to now, although it is down on the list for discussion later. Unfortunately the accounts of the Chamber show a deficit for the year; but we have made an estimate for the year 1890 containing some reductions in expenditure, and with the same number of members and the same subscription to the market report, we shall have a balance of £121 of income over expenditure, which will reduce the deficit and place us in a better position than last year. The committee have been very anxious to keep up the market report, and they have, I think, made it a very full and useful one. They have all been of opinion that it was exceedingly desirable to have a standard report that can be referred to, and they have taken great trouble to produce a good report. I hope those in the community who are not members of the Chamber will come forward and join it, so that we shall have a larger constituency and the market report a larger circulation. Before moving the adoption of the report and accounts I shall be glad to answer any questions which may be put.

Mr. F. H. BELL asked, with reference to the letter addressed to the China Association in London, copies of which letter were sent to the foreign Ministers in Peking, if any replies had been received from the foreign Ministers.

The Chairman said the replies which had been received were simply polite acknowledgments of the letter, with the exception of one, a translation of which he would read, from the Russian Minister, M. Courmancy. It was as follows:—

SIR,—I have just received your letter which you thought fit to address to me under date of 24th February last, handing me for my guidance copy of the letter which you wrote to the Secretary of the China Association on the 11th of the same month. You may conceive my surprise at receiving a voluntary communication which I never asked for, not only because I have neither wish nor interest to be initiated into your correspondence with your friends, but also because as far as I am concerned it cannot have any practical value. In thus giving my reasons I wish to prevent and dissipate any misunderstanding.

Had it been a private matter it would have been sufficient for me to remind you of the legend known to those who have made classical studies. A celebrated painter of ancient times on hearing the anatomy of the figure in his pictures being criticised by a cobbler said to him: "Nesutor ultra crepidam". But you address yourselves to me about a matter which appertains to my official privileges, the matter having been brought twice already by your Chamber of Commerce, in my opinion unadvisedly, before my honorable colleagues. The attitude taken on these two occasions by the Diplomatic Corps was of a nature to show that this Corps respects the independence of its members acting by order, or in the name of their respective governments to whom alone they have to render account of their actions. Such is the tradition and the rule generally recognised by the diplomatic profession.

Naturally persons, strangers to this profession, may ignore the obligatory character of this principle; even those who know it and admit it *in corpore* may not in an isolated or exceptional case conform thereto rigorously. However, such exceptions, as all exceptions, far from invalidating the rule can only confirm it. In general I prefer for my own part to adhere

strictly to the rule, and even from the respect that I profess for the independence of my colleagues, to abstain from any appreciation of the steps taken which public rumour attributes to them.

I do not wish to suppose, Sir, that you made them known to me as well as the hopes and intentions which you attach thereto either to intimidate or to influence my own attitude. Anyhow it is my duty to declare that I can neither share your way of regarding these rumours nor doubts, and that knowingly of the incorrectness and emptiness of those on which you have based your protests from the first.

Whatever may be the final result of the affairs which I have been called upon to conduct by order of the two Governments which I have the honour to represent in this country, their course has been and will remain, as far as I am concerned, entirely independent of any influence derogatory to the interests confided to me.

Furthermore, personally, the charge will not much longer devolve upon me as I am on the point of taking advantage of the leave which has been given me on account of ill health. I have however every reason to hope that my successors will, no more than I have, admit even on the plea of rumours or warnings, any interference in our affairs of service on the part of persons or institutions to whom, I think, no Government, no impartial man would allow the right to interfere. I can only terminate with this conclusion the first and probably the last communication I may have to make to you, Sir, assuring you at the same time of my high esteem.

I am, etc.,
A. COURMANCY.

The reading of the letter was received with laughter.

The CHAIRMAN—The Chamber's reply was as follows:—

Shanghai General Chamber of Commerce, Shanghai, 14th March, 1890.

SIR,—I am directed to acknowledge the receipt of your letter of 5th March, addressed to the Chairman of this Chamber, and to reply that the Committee of the Chamber, a body of gentlemen elected to represent the commercial interests of this port, as a matter of courtesy forwarded a copy of the letter, to which you refer, to the Ministers of the various Treaty Powers at Peking, in the confident expectation that it would be received in the courteous spirit in which it was sent; and they can but regret to find from the tenor of your communication, that such confidence was in your instance entirely misplaced.

I have the honour to be,
Sir,

Your obedient servant,
(Signed) GEO. R. CORNER,
Secretary.

H. E. A. M. COURMANCY,
H. I. R. M.'s En. Extr. and Minister
Plenipotentiary,
Peking.

The CHAIRMAN then moved, Mr. MACGREGOR seconded, and it was carried,
"That the report and statement of accounts, as presented, be accepted and passed."

While voting papers for the election of the Committee were being filled up, the Chairman read the following letter addressed by the Chamber to the Inspector-General of the Imperial Maritime Customs, and his reply thereto, as follows:—

Shanghai General Chamber of Commerce, Shanghai, 12th March, 1890.

SIR,—I beg to enclose a copy of a letter I have received from the Merchants of this port engaged in the Foreign Silk Trade, calling the attention of the Committee of this Chamber to a Report on the Production of Silk in China which has been submitted to the Chinese Government by Mr. F. Kleinwächter.

The Committee have great pleasure in strongly recommending the measures proposed by Mr. Kleinwächter for the improvement in the sericulture of China. The subject is so fully and ably treated in the Report that it is unnecessary for the Committee to do more than say that the scheme proposed has the hearty approval of all those who desire to see the Silk Trade of China regain the importance it once had; and that without some such remedial measures it is inevitable that the export of this valuable product will continue to

diminish, as it has for some years past, to the serious detriment of both the Chinese producers and Foreign Merchants.

I therefore on behalf of the Committee take the liberty of requesting that your influence with the Chinese Government may be used to recommend the scheme to their favourable notice.

I have the honor to be,

Sir,
Your obedient servant,
(Signed) J. G. PURDON,
Chairman.

Sir ROBERT HART, K.C.M.G.
Inspector General H.I.M. Customs
Peking.

Inspectorate General of Customs,
Peking, 22nd March, 1890.

SIR,—I am directed by the Inspector-General of Customs to acknowledge the receipt of your communication of the 12th instant, enclosing copy of a letter from the foreign silk merchants of Shanghai, in which the attention of the Committee of the Chamber of Commerce is called to a Report on the Production of Silk in China, recently submitted to the Chinese Government by Mr. F. Kleinwächter; and the Committee strongly approving the measures proposed in this Report for the improvement of the sericulture of China, bespeak the Inspector-General's influence in recommending the scheme to the favourable notice of the Chinese Government.

In reply, I am to inform you that the Report of Mr. Kleinwächter has been laid by the Inspector-General before the high authorities in Peking; and he has no doubt but that sooner or later the matter will be dealt with by them. The apparent slowness of the Chinese Government to accept suggestions or to act on advice given them, does not imply indifference towards valuable suggestions or want of interest in them; it is due rather to—what is a principle of the constitution of China—a settled aversion to coercing their subjects into measures or reforms which the people themselves do not appreciate the need of; and, furthermore, when we remember that much of the advice tendered to this Government is of questionable worth or doubtful feasibility, we must not be surprised that they require time in which to satisfy themselves, even when proposals possessing genuine merit come before them, that these proposals are indeed really useful.

I am, Sir,
Your obedient servant,
E. B. DREW,
Chief Secretary.

JOHN G. PURDON, Esq.,
Chairman of the General Chamber of
Commerce,
Shanghai.

Mr. MACGREGOR, referring to the foregoing correspondence, said it would be well if some members of the Chamber who were experts and conversant with the matter would give their views as to the wisdom or unwisdom of certain of Mr. Kleinwächter's proposals. The general question of improving the breeding of silkworms so that the crop might be increased was of course most important; but when Mr. Kleinwächter went further and proposed the founding at the open port of Shanghai of an establishment for the reeling of all the silk in North-China, he (the speaker) did not think that was wise or feasible. The silk of North-China had a character of its own, as well from its reeling as from other causes; and it would be unwise for the Chamber to advocate any change in the method of preparation. It would be a pity if the Chamber, while approving generally of the scheme, gave its sanction and approval to any special recommendations which they did not think quite wise.

The CHAIRMAN here announced that the election of the committee had resulted in the appointment of Messrs. J. C. Bois, D. Brand, Cecil Holliday, Carl Jantzen, E. H. Lavers, J. Macgregor, E. A. Probst, J. G. Purdon, F. W. Quanbrough, and C. Vincent Smith.

Mr. MACGREGOR observed that he would like to say a few words before the meeting separated. Last year he took occasion to say that he hoped the system of despatching

the mails from this port would be altered before they met again; and he believed he was correct in saying that the mails hereafter would close on Saturday forenoon all the year round, irrespective of monsoon. That was a matter upon which the Chamber and the community generally might congratulate themselves; and he thought they might tender their thanks to the local superintendents of the Mail Steamer Companies for the active support they had given to the community in the matter. He hoped that before another meeting of the Chamber took place, they would have got rid of the still more astounding anomaly that letters posted in the British Post Office and carried in British steamers cost twice the sum paid for letters posted at the French Post Office and carried in British steamers. It was one of those anomalies which seemed to be inseparable from the marvellous red-tapeism of the British Post Office, and he hoped they would see an end of it before long.

The proceedings then terminated with a vote of thanks to the Chairman, proposed by Mr. LAVERS.

The last Report was presented to the members of the Chamber at the Annual General Meeting which was held at the office of the Chamber on Wednesday, the 27th March, 1889.

The Committee elected at the Meeting were Messrs. F. C. Bishop, D. Brand, C. J. Holliday, C. Jantzen, E. G. Low, J. Macgregor, E. A. Probst, J. G. Purdon, C. Vincent Smith and A. G. Wood.

Mr. A. G. Wood was elected Chairman and Mr. J. G. Purdon, Vice-Chairman.

Changes in the Committee.—Mr. A. G. Wood having resigned the Chair, on his departure for Europe, the Committee elected Mr. J. G. Purdon as Chairman and Mr. J. Macgregor as Vice-Chairman, for the remainder of their term of office. Mr. J. C. Holliday also left Shanghai, but his seat has not been filled.

Chinese Telegraph Convention.—It having been again reported that a Convention between the existing Telegraph Companies and the Imperial Chinese Telegraph Company, having for its object the maintenance of the present rates charged for messages to Europe, and virtually giving to these Companies the monopoly of all telegraphic communication between Foreign Countries and China, was likely to be ratified, it was deemed advisable to ask the Doyen of the Diplomatic Body as to the truth of the rumour, and to protest against its adoption as being prejudicial to the mercantile interests represented by the Chamber. The Doyen in reply stated that the subject had been brought to the notice of his colleagues, but they had not authorised any action to be taken in the matter. The Committee having good reason to understand that this Telegraph Convention is still unratified, owing to some misunderstanding among the parties concerned, deemed it advisable to address the China Association of London, on the subject, asking them to use their best endeavours to prevent its completion, and have sent copies of the letter to all the Foreign Ministers.

Bonded Warehouses.—In the Spring of the year the Committee forwarded to Colonel Denby, as Doyen of the Diplomatic Body, a Return, compiled from the Customs Reports, of the amount of business done by the China Merchants' Bonded Warehouses, in conformity with a suggestion by His Excellency M. von Brandt, that the Chamber should report, after an interval, on the working of the system. Copies of the correspondence will be found in the Appendix.

The Committee had an interview with H. E. M. von Brandt, H.I.G.M.'s Envoy Extraordinary and Minister Plenipotentiary, on his way to Europe, when Bonded Warehouses, Land Regulations, Land Registry and Railways were brought to his notice, but the meeting was confidential and not intended for publication, but beyond the informal representations made personally to His Excellency, the Committee did not see that they could usefully move further in the matter during the past year.

Insurance on Silk.—An agreement was come to between foreign and native silk merchants as to the insurance of silk sent into foreign godowns for inspection, copy of which is in the Appendix.

False Tea Musters at Hankow.—A communication from a Committee of Foreign Tea buyers at Hankow, with reference to the increasing prevalence of False Musters of Tea offered for sale on that market, and the means to be adopted for the lessening of the evil, and asking for the co-operation of the Chamber, had the attention of the Committee, but it appeared that in a matter of this description buyers had the matter in their own hands, and that their declining to buy on Muster Chests purporting to represent teas which are as yet non-existent in a marketable shape, would be the easiest way out of the difficulty. The Chamber has on former occasions called the attention of the authorities to the existence of this evil, and understood that measures would be adopted to put a stop to such practices. The Correspondence on the subject will be found in the Appendix.

Market Report.—Acting on the suggestions made at the last General Meeting, the Committee, with a view to the improvement of the Market Report as more suitable to the requirements of the Community, authorised the collection of further information at enhanced outlay, but the result was unsatisfactory, and it was decided to increase the price to Non-Members, which resulted in a diminution of the number of Market Reports applied for. The cost for the year has been:—

	Tls.
For Printing.....	836.50
„ Metals, Silk and Piece Goods information—260, 200, 93.30 ..	553.30
Local Post Office Subscription	30.00
	Tls. 1,419.80

The Receipts have been for:—

	Tls.
January-June	509.30
July-December.....	502.55
	1,011.85

Deficit Tls. 407.95

The General Expenditure also exceeds the Income by some Tls. 138, and the Committee have therefore deemed it advisable to reduce the remuneration of the Secretary by Tls. 300.

Railways.—In September of this year an Imperial Decree was issued ordering the construction of a Railway from Peking to Hankow, and Chang Chih-tung was appointed Viceroy at Wuchang to direct the construction of the Hankow end, and it is reported that preliminary steps have been taken and a staff of Foreign Engineers engaged to make the necessary surveys. The declared policy of the Viceroy Chang Chih-tung is that the line is to be made as much as possible with native material and native capital, which will necessitate the working of mines and the establishment of foundries and engineers' shops on an extensive scale. The engineers have already been prospecting for the iron and coals, but the survey will probably take some years to complete, during which time it is proposed to bring the other branches of the undertaking into working order.

The Upper Yangtze.—It is matter of great regret that, after long and vexatious delays, Mr. A. J. Little's project for opening up the navigation of the Upper Yangtze should have proved unsuccessful through the obstructions thrown in the way to prevent the pioneer steamer attempting the ascent. It is now stated that the steamer has been bought by the Imperial Maritime Customs.

Accounts.—The Accounts of the Chamber are appended and show a Balance to the Debit of Tls. 732.29.

Business.—At the Annual General Meeting called for Tuesday, the 22nd April, the following business will be brought forward together with any motion which may be made in accordance with the rules.

- 1.—Adoption of the Report.
- 2.—Passing the Accounts.
- 3.—Election of the Committee.
- 4.—Discussion on the Market Report.

J. G. PURDON,
Chairman.

THE SHANGHAI GENERAL CHAMBER OF
COMMERCE IN ACCOUNT CURRENT WITH THE
SECRETARY.

Jan. 1st 1889—	Tls.
To Balance from last account	186.05

Dec. 31st 1889—

To Market report printing	836.50
„ Postage	30.00
„ Market information	553.00
	1,419.50
„ Books and stationery	95.56
„ General printing	79.50
„ Postages	17.48
„ Advertising	11.40
„ Newspapers	36.00
„ Insurance	0.89
„ Sundries	48.00
„ Rent	600.00
„ Wages	144.00
„ Rates and taxes	48.00
„ Secretary	1,500.00
	Tls. 4,186.38

Jan. 1st 1890—

To Balance brought down	Tls. 732.29
	Cr.

Dec 31st 1889—

By Subscription 41 members	2,460.00
„ Market report	978.95
„ Interest	15.14
„ Balance carried to 1890	732.29
	Tls. 4,186.38

E. & O. E.

Shanghai, 31st March, 1890.

GEO. R. CORNER,
Secretary.

Audited and found correct,
H. R. HEARN,
JAMES L. SCOTT.

INCOME AND EXPENDITURE FOR THE YEAR 1889.

Income.

Subscription of 41 Members.....	2,460.00
Interest.....	15.14

	Tls. 2,475.14
Balance of Expenditure over Income	546.24
	Tls. 3,021.38

Memo.

Balance of Expenditure over Income	
1889	546.24
Balance to Dr. in 1888	186.05
	Tls. 732.29

Expenditure.

General Printing.....	79.50
General Postage.....	17.48
Sundries	48.00
Books and Stationery	95.56
Advertising	11.40
Newspapers	36.00
Rent	600.00
Taxes	48.00
Insurance	.89
Wages	144.00
Secretary	1,500.00
Loss on Market Report.....	440.55
	Tls. 3,021.38

CORRESPONDENCE, ETC.

CHINESE TELEGRAPH CONVENTION.

Shanghai General Chamber of Commerce.
Shanghai, 21st November, 1887.

To H. Ex. von BRANDT,
H.I.G.M. Envoy Extraordinary and Minister
Plenipotentiary, Doyen of the Diplomatic
Body, Peking.

SIR,—The attention of the Committee of this Chamber has been drawn to announcements in the Local Press, to the effect that a Convention is in progress between the existing European Telegraph Companies and the Chinese authorities, which, in their opinion, if carried out, will seriously affect the Mercantile Communities at the various Treaty Ports; and although the Chamber is not in possession of any official information on the subject, there is good reason to believe that there is sufficient ground for the statements to warrant our addressing you on the matter and asking you to bring it to the notice of your colleagues before matters have reached their maturity.

It is understood that the Convention in its essence is a mutual agreement between the Foreign Telegraph Companies and the Chinese that there shall be no lowering of rates between

this and Europe, and this in itself is an interference with the freedom of trade, which should not be under the coercive control of any one Company or syndicate of Companies.

Further than this, it must be pointed out that if this Convention come into force it will be a precedent applying to all Chinese lines, and the hopes of the establishment of a new and cheaper route by the South and through Burma will have to be abandoned.

It is not at present necessary to go into detail as to the treatment which the East has received from the Telegraph Companies in former years, but one notable instance may be mentioned, viz., the adoption of the word system, which, while affecting to be a boon to the public, was in reality increasing the cost of each word by 60 per cent., as the Telegraph Agents previously did the work for \$1.20 whereas the Telegraph lines, under the new arrangement, charge \$2.00; and it appears that to give the existing Companies the power by a coalition to prevent a reversion to the lower rates which competition might bring about, is a step which should be very gravely considered, affecting as it does the whole of the Foreign Community in the East.

In these days the use of the Telegraph has become a necessity in all business operations, and the present charges are a very heavy tax, while much of the business which under the old régime would allow of the use of the lines, has now to be abandoned as the cost is greater than the operation can bear.

I shall be glad therefore if you will use your influence to prevent the carrying out of any such arrangement, which the Chamber is of opinion would prove a serious obstacle to trade and an injury to the foreign communities generally.

I have the honour to be,
Sir,
Your obedient servant,
(Signed) E. H. LAVERS,
Chairman.

Peking, 5th January, 1888.

To E. H. LAVERS, Esq.,
Chairman of the Shanghai General Chamber of Commerce, Shanghai.

SIR,—I have the honour to acknowledge the receipt of your letter dated November 21st, referring to the newspaper rumours on the subject of a Convention in progress between the existing European Telegraph Companies and the Chinese authorities, as well as to the apprehensions created by them among the members of the Chamber of Commerce.

My colleagues and myself fully appreciate and share the wish expressed by the Chamber of Commerce that no monopoly of telegraphic communication between China and Europe or America should be created and that the tariff should be as low as consistent with existing vested interests, but we regret that the Chamber should have adduced in support of their views more than one statement which, by being far from exact, takes away from the value which under other circumstances an expression of the opinion of the Chamber would possess.

My colleagues and myself are also of opinion that it would have facilitated matters in this instance, and would undoubtedly do so in future, if the Chamber instead of acting upon rumours would take the trouble to ask for information, informally, through their Chairman, where it was most likely to get it; the universal courtesy with which the Chamber of Commerce has always been met by the Foreign Representatives would seem to indicate such a proceeding not only as the most advantageous but also as the most natural one.

I have the honour to be,
Sir,
Your obedient servant,
(Signed) M. von BRANDT.

Shanghai General Chamber of Commerce,
Shanghai, 22nd October, 1889.

To P. J. HUGHES, Esq.,
H. M. Consul-General,
Doyen of the Consular Body,
Shanghai.

SIR,—I have the honour to enclose under open cover a despatch from this Chamber to His Excellency Charles Denby, Doyen of the Diplomatic Body at Peking, on the subject of

the rumoured ratification of the Telegraph Convention between the Chinese Authorities and the existing Telegraph Companies. which I shall be obliged if you will forward to the proper quarter. I enclose a copy for your use and

I have the honour to be,
Sir,
Your obedient servant,
(Signed) A. G. WOOD,
Chairman.

Shanghai General Chamber of Commerce,
Shanghai, 22nd October 1889.

His Excellency CHARLES DENBY,
U.S. Envoy Extraordinary and Minister
Plenipotentiary and Doyen of the
Diplomatic Body, Peking.

SIR,—Referring to this Chamber's Despatch No. 743, addressed to H. Ex. M. von Brandt, then Doyen of the Diplomatic Body, dated 21st November 1887, on the subject of a rumoured Convention between the Chinese Authorities and the existing Telegraph Companies, it is again reported that such a Convention is likely to be ratified, and the Chamber, as representing the Mercantile Community of Shanghai, would be glad to be put in possession of any information that could be furnished them on the subject, and in the meantime wish to protest strongly against the ratification of any Convention which in its operation may be prejudicial to the Mercantile interests represented by this Chamber.

The Hongkong Chamber of Commerce has since telegraphed to this Chamber as follows:—

"Hongkong, 15th October, 1889

"Chamber of Commerce, Shanghai,
"Have wired Walsham strongly protest against rumoured Convention between Telegraph Companies and Chinese Government. See Chamber despatch nine December eighty-seven.

"CHAMBER OF COMMERCE."

Acting upon which this Chamber forwarded to Your Excellency the following telegram:—

"Shanghai, 16th October, 1889.

Minister Denby, Doyen Diplomatic Body, Peking.

May this Chamber ask for information about position of Telegraph Convention. This Chamber desires to protest strongly against its adoption. If that likely to happen Hongkong Chamber has telegraphed British Minister also protesting strongly. CHAMBER OF COMMERCE."

It is understood that protests of a similar nature have been forwarded by British, German and American merchants at this port to their respective Ministers at Peking.

I have now to thank you for your prompt reply to the Chamber's telegram, which arrived as follows—

"I have circulated your telegram for the information of my colleagues. Understand Telegraph Convention not yet ratified as Minister of the United States has asked Yamen to await protest.—DENBY."

And we are pleased to know that the Convention is not yet ratified and that Your Excellency has asked the Yamen to await protest.

I have the honour to be,
Sir,
Your obedient servant,
(Signed) A. G. WOOD,
Chairman.

Legation of the United States,
Peking, October 30th 1889.

A. G. WOOD, Esq.,
Chairman of the Shanghai Chamber of Commerce, Shanghai.

SIR,—I have the honour to acknowledge the receipt of your communication of the 22nd inst., relating to the proposed Telegraphic Convention, now supposed to be pending before the Tsung-li Yamen for ratification,—which communication was addressed to me as Dean of the Diplomatic body.

I circulated your communication among my Colleagues for their information. I have not been authorised by them to take any action in this matter as Dean of the Diplomatic body.

I have the honour to be,
Sir,
Your obedient servant,
(Signed) CHARLES DENBY.

Shanghai General Chamber of Commerce,
Shanghai, 11th February, 1890.

R. S. GUNDRY, Esq.,
Honorary Secretary,
China Association,
11, Old Broad Street, London.

SIR,—The attention of this Chamber has been directed to persistent rumours of a proposed Convention between the existing Telegraph Companies and the Chinese Authorities having for its object the maintenance of the present telegraphic rates charged for messages to Europe, and virtually giving to these Companies the monopoly of all telegraphic communication between foreign countries and China.

Application was made in the first instance to the Doyen of the Ministerial Body at Peking, in November 1887, when the rumour first gained ground, but no satisfactory reply was received, and the matter remained in abeyance until March, 1888, when the rumour recurred, and in accordance with the suggestion contained in the Doyen's Despatch, the Chairman of the Chamber wrote unofficially to His Excellency asking as to the truth of the rumours, who replied that he was not sufficiently informed of the point reached in the negotiations between the Chinese Authorities and the amalgamated Cable Companies to be able to give reliable information on the subject.

The rumours were again repeated in October last year, when the Chamber addressed the then Doyen of the Diplomatic Body, Colonel Denby, at Peking, on the subject, and received for reply that the Chamber's communication had been laid before the Ministers but that he had not been authorised by them to take any action in the matter.

The Committee of this Chamber, from reliable information, have now very good reason to believe that owing to the protests that have been made by some of the Foreign Ministers at Peking to the Tsungli Yamen, the ratification of the Convention with the two Telegraphic Companies has not been made by the Chinese Government, and that the negotiations for the present are suspended, though it is not unlikely they may be resumed.

The Committee therefore deem this an opportune time to again do all in their power to prevent any such monopoly being established, as they consider it would be most detrimental to all commercial interests connected with China. With this end in view, I am requested to lay these facts before the China Association, trusting that they will use any means that may occur to them as the most suitable, to assist the Chamber in their endeavour to prevent the ratification by the Chinese Government of the Convention with the Telegraph Companies.

I enclose copies of the correspondence which has passed, and

I have the honour to be,
Sir,
Your obedient servant,
(Signed) J. G. PURDON,
Chairman.

SHANGHAI LANGKAT TOBACCO COMPANY, LIMITED.

The statutory meeting of the Shanghai Langkat Tobacco Co., Ltd, was held on Friday at the office of the agent, Mr. Geo. McBain, who presided. There were also present Messrs. H. J. Such, J. Maitland, R. E. Wainwright, (Directors) J. Thorburn, J. H. Osborne, T. Pemberton A. W. Danforth, Douglas Jones and R. Mackenzie.

The CHAIRMAN said—This meeting is called in compliance with the Hongkong statutory ordinance, and we have no business to transact, but if any gentleman wishes to ask any questions, I shall be happy to answer him. Before sitting down I may tell you that we have had news from our manager on the estate, who tells us that everything is going on very satisfactorily, and we may reasonably hope to have a good crop. We have had some sickness amongst our coolies; out of about 210 there are 86 in hospital, but I am happy to say there have been no deaths; and of course on all estates we may expect some sickness amongst the coolies.

In reply to a question by Mr. Wainwright, the Chairman replied that the percentage of sickness now was slightly greater than when the estate was opened.

Mr. DOUGLAS JONES—If everything goes on well on the property, when will tobacco from the estate be in the market?

The CHAIRMAN—In March or April next it will go forward to Amsterdam, so that by July or August next we shall know the results. We shall know what the crop is in March.

There being no further questions, the meeting terminated.

SHANGHAI ROWING CLUB.

The annual meeting of the Shanghai Rowing Club was held on Wednesday at the Lower Boathouse, under the presidency of Mr. A. C. Westall, and there were also present Messrs. D. Glass, Haupt, F. Huchting (hon. secretary), Bois, Taylor, Moore, Callaway, Cheetham, Gilchrist, D. Drummond, W. D. Little, Rudolph, Purdon, Pearce, Hayter, Cockey, Adamson, Woodward, Neilsen, Plummer, Steunhouse, and Borkowsky.

Before calling upon the hon. secretary to read the report, the Chairman commented on the large number of members present as indicating a revival of interest in the club, and as a contrast to last year, when there was a difficulty in getting a quorum at the annual meeting.

The hon. secretary then read the report, and a copy of the accounts was handed round.

On the motion of the CHAIRMAN, seconded by Mr. MOORE, the report and accounts were unanimously adopted.

The CHAIRMAN, in the course of a few observations, thought the Club might be congratulated on the results of the past year. Although the weather had been so bad, there had been more rowing than there had been for years, and the regatta, though held in dreadful weather, was one of the most successful they ever had. They had the advantage of the assistance of the drowned-out cricketers from Hongkong, and were enabled to put a few more races on the programme than they could otherwise have done. All the gear and boats belonging to the Club were in good order, and four new boats had been added during the year. He thought the increase of interest in the Club was due to people taking more pleasure in it. It was of no use to say that the Club should be composed only of actual rowing men; in this climate people would not go in for such exercises unless there was some pleasure to be got out of them.

The meeting then proceeded to ballot for a committee in the usual way, and as the result the Chairman declared that Messrs. Glass, Huchting, Pearce, Haupt and W. D. Little were elected.

In a few closing observations, the CHAIRMAN, who expressed his regret at leaving the Club on account of going home, urged upon the members the desirability of urging their friends to forsake the effeminate game of lawn tennis for the manly exercise of rowing.

Mr. HUCHTING, in proposing a vote of thanks to the Chairman and Committee for their services, said Mr. Westall had presided over the Club for many years and had done a great deal to infuse life into it. The Club was much indebted to him.

The vote of thanks was carried by acclamation, and acknowledged by the Chairman in a few words.

Mr. GLASS asked the members to impress upon other young men, their guardians, and taipans, the fact that the Rowing Club was conducted on strictly temperance principles, and was almost the only Club in Shanghai where the members were not licensed to be drunk on the premises (Laughter). The entrance fee and subscription was only equal to 3d. per day—about the cost of one of the drinks con-

sumed at the other Clubs. The Rowing Club was practically the cheapest in the place. They might also point out the advantages of rowing as a health-giving and highly moral recreation; the man who would excel in rowing must be temperate in all things.

After some further discussion, the meeting terminated.

The report was as follows:—

The number of members for the year 1889-90 has been 59, against 55 the year previous; 11 new members joined the club against 7 last year, and we commence the new year with about 50 members on the roll which is about the same as last year.

Mr. Hayter resigned his place as a member of the committee in October, and Mr. Haupt was elected by the remaining committee to fill the place for the unexpired term of office. Mr. Campbell, on his departure for Europe, resigned his place as a member of the committee; the vacancy has not been filled.

The accounts, kindly audited by Mr. Pearce, show a credit balance of Tls. 401.00. This credit balance has, since the accounts have been closed, been nearly used up by necessary repairs to and painting of both boathouses and the purchase of a skiff—known as "Mr. Gamman's boat." Two new tub sculling boats and two double sculls, built by Wohce, have been added to our fleet; the cost of same, Tls. 325.15, is included in last year's expenditure. The Regatta held in October last year was a success—the small credit balance of \$7.73 has been transferred to the general account of the Club.

The club has again to thank Messrs. Farnham and Co. and Messrs. Boyd and Co. for their kindness in furnishing steam launches for the usual purposes.

F. HUCHTING,
Hon. Secretary.

THE SHANGHAI ROWING CLUB IN ACCOUNT CURRENT WITH THE HONORARY TREASURER.

Season 1889-90.

Dr.	Tls.
To Wages	371.94
„ Fire insurance	48.75
„ Repairs to boathouses and water-pipes	30.30
„ Do. to boats and varnishing	34.08
„ Cost of 4 new boats	325.15
„ Interest for one year on loan from Recreation Fund, Tls. 2,000 at 5 per cent. per annum	100.00
„ Rent for Lower Boathouse for 1889	50.00
„ General expenses	124.53
„ Balance with Hongkong and Shanghai Bank	372.55
„ Do. with Hon. Treasurer	28.45
	401.00
	Tls. 1,485.75

Cr.	Tls.
By Balance from Season 1888-89	417.12
„ Subscriptions—	
59 members at Tls. 15 each	885.00
„ Entrance fees—	
11 members at Tls. 10 each	110.00
„ Interest on account current with Hongkong and Shanghai Bank	11.91
„ Rent account—	
Storage of boats	56.00
„ Balance from Regatta account	5.72
	Tls. 1,485.75

By balance brought down ... 401.00

E. & O. E.
Audited and found correct,
E. C. PEARCE.

A. HAUPT,
Hon. Treasurer,
Shanghai Rowing Club.
Shanghai, 1st April, 1890.

Autumn Regatta 1889.

Dr.	
To Prizes	\$605.00
„ Expenses—	
Police, refreshments, &c.	217.78
„ Balance transferred to general account	7.73
	\$830.51

Cr.	
By Entrance fees	\$268.00
„ Subscriptions	562.51
	\$830.51

E. & O. E.
Audited and found correct,
E. C. PEARCE.

A. HAUPT,
Hon. Treasurer,
Shanghai Rowing Club.
Shanghai, 1st April, 1890.

Reports.

J. LLEWELLYN AND COMPANY, LIMITED.

Directors:—Alex. McLeod, Esq., Chairman.
E. O. Arbuthnot, Esq. E. W. Rice, Esq.

Report of the Directors, for presentation to the shareholders at the first annual general meeting, to be held at the Medical Hall, Shanghai, on Saturday the 26th April 1890, at 2 p.m.

The Directors now beg to submit to the Shareholders the audited Accounts for the year ended 31st December 1889.

The volume of business done compares favourably with that of the old firm during past years, but, owing to increased competition, prices in many instances have had to be reduced and consequently the percentage of profit is not so great. The entire amount of the legal and other expenses, incidental to the formation of the Company, has been paid out of the year's earnings. The sum of \$1,750 has been written off the "Consideration to Vendors," 10% off Shop Fixtures (equal to \$310), 10 per cent. off Furniture and Library (equal to \$141.89) and 10 per cent. off Aerated Water Plant (equal to \$346.04).

After providing for the above, and also for Foreign and Native Salaries, Directors' and Auditor's Fees and other expenses, the balance at credit of Profit and Loss Account is \$8,657.30, equal to nearly 7½ per cent. on the Company's capital.

It will be noticed that the large sum of \$13,617.25 appears in the Accounts as Book Debts, but your General Manager is of opinion that this amount is a good asset, and it must be borne in mind that in a business such as is carried on by the Company it is necessary, in many cases, to give long credit.

It was unfortunate that at the formation of the Company no provision was made for a working cash balance; in consequence the business has been considerably hampered during the past year, an overdraft being obtained, when required, from the Company's Bankers to meet the current expenses, this, at the close of the year, amounting to \$3,763.77. During the first three months of the present year, however, it has been somewhat increased in order to meet drafts against invoices from home for replenishing the stock, in anticipation of the summer demand, and, although it is now liquidated, accommodation will probably be necessary again during the next two months for the payment of outstanding acceptances. Under the circumstances the Directors do not propose paying any dividend for 1889, and, while regretting the disappointment that this will cause the Shareholders, they are confident that it will be for their best interests, as the Company will then be placed on a sounder and more satisfactory basis.

Some necessary additions have been made to the Aerated Water Plant, which is now in good working order. The stock of Drugs and Chemicals, etc., has also been considerably increased.

Some expense was incurred during the year in establishing Agencies at Peking and Hankow, but in both places there is every prospect of a lucrative business in future.

In accordance with clause eighty-six of the Articles of Association, Mr. E. O. Arbuthnot retires from the Board, but, being eligible, offers himself for re-election.

Mr. George W. Noël, who audited the Accounts for the past year, was appointed Acting Secretary by the Directors during the absence of Mr. F. W. Such.

Shanghai, 14th April 1890.

PROFIT AND LOSS ACCOUNT.

Dr.

December 31st 1889—	
To Legal expenses	\$ 1,186.44
„ Charges, advertising and stationery	3,075.98
„ Salaries and native staff	7,576.76
„ Rent and taxes	2,919.93
„ Fire insurance	170.75
„ Interest account	242.69
„ Directors, secretary, accountant and auditor	1,900.00
„ Depreciation account	2,547.93
„ Balance	8,657.30
	\$ 28,277.04

Cr.

December 31st 1889—	
By Drugs, chemicals and aerated waters	\$ 25,724.19
„ Foochow road branch and Pekin, Tientsin and Hankow agencies	2,488.85
„ Transfer fees	64.00
	\$ 28,277.04

Liabilities.

December, 31st 1889—	
Capital account	\$120,000.00
Sundry creditors	4,508.40
Bills payable	3,239.14
Suspense account	299.00
Chtd. Merc. Bank of India, London and China	3,763.77
Cash account	247.98
Profit and loss account (balance)...	8,657.30
	\$140,715.59

Assets.

December, 31st 1889—	
Consideration to vendors (for goodwill and trade marks)	\$ 40,000.00
Drugs, chemicals, aerated waters and fixtures	72,409.97
Drugs and chemicals at branches..	7,889.07
Aerated water plant and machinery	3,116.00
Furniture and library	1,274.00
Furniture and fixtures at branches..	2,200.00
Book debtors	13,617.25
Sundry debtors	133.33
Unexpired policies	76.67
	\$140,715.59

E. & O. E.

G. A. WATKINS,
General Manager.A. McLEOD,
E. O. ARBUTHNOT, } Directors.
E. W. RICE,

I hereby certify that I have compared the above accounts with the General Ledger and have found them to conform thereto. I have also compared the payments in the Cash Book with the Cheques and other Vouchers for the year ended 31st December, 1889, and found all to be correct.

GEO. W. NOEL,
Auditor.

Shanghai, 2nd April, 1890.

THE AGRA BANK, LIMITED.

Report of the Directors, submitted to the Proprietors, Thursday, 20th March, 1890.
The Directors beg to submit to the shareholders the accounts of the Bank, as at 31st December, 1889.

The net profits for the year, including the balance brought forward, amount to £53,245 9s. 2d., out of which an interim dividend of 2½ per cent. was paid on 1st October last. The Directors now recommend a further distribution at the same rate, payable 1st proximo, making a total for the year of 5 per cent., and the transfer of £10,000 to Reserve Fund, which will then stand at £115,000, leaving £5,245 9s. 2d. to be carried forward.

The Directors have to announce, with deep regret, the decease of their esteemed colleagues Mr. William Duncan and Mr. Edward Ehret Dyson. To fill these vacancies they have, in conformity with clause 65 of the Articles of Association, appointed Mr. Charles Joseph Lindsay Nicholson (late the Bank's Auditor), and Mr. James Westland, C.S.I. (late Financial Member of Council of the Government of

India), both duly qualified shareholders, Directors of the Bank. These appointments require the confirmation of the shareholders at the ensuing meeting. Mr. William Lindsay Alexander and Mr. James Alexander Crawford retire from the Board in accordance with the 62nd clause of the Articles of Association, and being eligible, offer themselves for re-election.

The election of Mr. Nicholson as a Member of the Board during the year created a vacancy in the Auditorship. The audit of the accounts now submitted has therefore been conducted by Mr. Evans A. Jack, the remaining Auditor, who now retires, and offers himself for re-election. It will be the duty of the shareholders at the ensuing meeting to appoint two Auditors.

11th March, 1890.

BALANCE SHEET.

31st December, 1889.

Liabilities.		£	s.	d.
CAPITAL—				
Amount paid-up	fixed			
abroad at par.....		1,000,000	0	0
RESERVE FUND—				
Amount of this Fund on	£ s. d.			
31st December, 1889..	105,000	0	0	
Increase now proposed by				
transfer from the year's				
profits.....	10,000	0	0	
		115,000	0	0
DEPOSITS—				
Current Accounts.....	1,266,047	7	3	
Fixed Deposits.....	2,436,252	10	2	
		3,702,299	17	5
EXCHANGE—				
Bills Payable, including				
Credits issued.....		1,705,210	9	3
PROFIT AND LOSS—				
Balance brought forward				
from 31st December,				
1888.....	4,622	13	4	
Net Profits				
of 1889.....	£51,140	9	4	
Less Income				
Tax.....	517	13	6	
		60,632	15	10
Less added to Reserve Fund		65,245	9	2
		1,000,000	0	0
		£6,517,755	15	10

Assets.

	£	s.	d.
CASH IN HAND	456,306	6	9
HOUSE PROPERTY	168,500	0	0
INVESTMENTS—			
Government Securities, etc.			
Consols £142,092 3 8			
India .. 416,847 0 4			
Colonial 99,219 2 0			
Metropo- litan			
Stock .. 52,590 12 6			
Railway			
Debentures & Guar- anteed Stock 14,077 0 0			
	724,825	18	6
General: consisting of			
Discounts, Loans, Cre- dits, and other advances 2,566,992 19 4			
		3,291,818	17 10
EXCHANGE—			
Bills Receivable includ- ing Security for Credits			
issued	2,089,253	0	10
Balance of Exchange and			
Miscellaneous Accounts, etc.	541,877	10	5
		2,631,130	11 2
		£6,517,755	15 10

A. J. VERINI, Accountant.

PROFIT & LOSS ACCOUNT.

31st December, 1889.

	£	s.	d.	£	s.	d.
DIVIDEND—						
Intermediate half-yearly						
dividend, paid 1st Octo- ber, 1889, free of income tax, at 5 per cent. per annum	25,000	0	0			
DITTO—						
Recommended to be de- clared in full of the year 1889, being at the rate of 5 per cent. per annum, for six months, free of income tax	25,000	0	0			
				50,000	0	0
RESERVE FUND—						
Amount recommended to be transferred to credit of this fund out of surplus				10,000	0	0
Balance carried forward				5,245	9	2
				£65,245	9	2
BALANCE—						
Brought forward from 31st Dec., 1888.....				4,622	13	4
PROFITS—						
Amount realised during the year 1889, previous pro- vision having been made for bad and doubtful debts	236,932	10	2			

Deduct Inter-at
allowed on cur-
rent accounts
and fixed de-
posits.....£109,502 14 7
Expenditure for
Management,
etc., and In-
come Tax..... 65,806 10 9

176,309 14 4

60,622 15 10

£65,245 9 2

A. J. VERINI, Accountant.

W. L. WATSON, } Directors.
E. C. MORGAN, }

I have compared the above statements with the Bank's Books and Securities at the Head Office, and with the certified Returns from the several Branches, and have found the same to be in accordance therewith.

EVAN A. JACK, Auditor.

10th March, 1890.

Amusements.

SHANGHAI VOLUNTEER
ARTILLERY.

The annual smoking concert of the Shanghai Volunteer Artillery took place on Saturday evening at the Central Hotel, and passed off very successfully. There was a large attendance of members of the Battery and their friends; and many of the latter belonging to other branches of the Corps, and the rule of wearing uniform being observed by nearly all, the room (which was in addition decorated with flags) presented a very gay and festive appearance. Among the guests were the Commandant of the Corps (Major Morrison), the Civil Commandant (Mr. John Macgregor) and Lieut. Moseley, of the Hongkong Artillery Volunteers. Capt. Brodie Clarke, who of course occupied the chair, opened the proceedings shortly after nine o'clock, and from that time till about half-past twelve the ball was kept merrily rolling. Although it had been announced that no encores could be permitted (in order that the programme might be ended at a reasonably early hour) the audience in several cases insisted upon recalling performers. This compliment was first paid to Messrs. Fleet, Franks, Gratton and Lanning for their singing of a quartette. In selections of a very different nature from the foregoing, Mr. Carl Bayley and Driver Bourke were very successful, and there was no lack of appreciation of other songs, contributed by Private W. H. Walker, Corporal Swales, Corporal Edmunds, R.A., Gunner Maynard, Sergt. Belbin, Mr. James Gurney, Driver Allen and Gunner Raper. Mr. C. J. Tyndale Lea, in addition to giving a piano-forte solo, filled the important post of accompanist. Mr. Macgregor with his customary bonhomie filled up a gap in the programme by singing "Scotland yet," and a variation from the music was afforded by the recitations by Private H. J. Sharp and Gunner Raper. Before the interval, a very pleasing feature of the proceedings took place—the presentation to Corporal Edmunds, R.A., of a gold chain as the gift of the Battery in recognition of his services as instructor during the drill season now ended. The presentation was made by Capt. Clarke, who in so doing, gave Corp. Edmunds credit for a large share of the efficiency to which the Battery had attained. Corp. Edmunds, who was heartily cheered, returned thanks in a few well chosen words. Before the proceedings ended, there was a little more speech-making. The health of the visitors was proposed, and acknowledged by Lieut. Moseley. Capt. Clarke's health was honoured in the most enthusiastic manner; and as a wind-up to the proceedings he was "chaired" out of the room to his carriage.

In the afternoon the Artillery concluded their drill season with a march-out to the Point for target practice with the 9-pounders. There was a muster of over 40 men, which, considering that the inspection is over, reflects great credit on the Battery.

MR. CROMPTON'S ORGAN
RECITAL.

"An evening with M. Guilmant," might serve as an appropriate heading for a notice of the organ recital on Wednesday night. Let us hope it is the first of a series. We can picture very agreeable evenings with Smart, Lemmens, Batiste, Wely, and Merkel, to say nothing of the older and greater composers, or the noble army of younger writers whose powers are beginning to be recognised.

As we mentioned a day or two ago in connection with the programme of the recital, M. Guilmant is a noted French composer and organist. It would be difficult to decide whether he is greater as a writer or as a performer. Those who have heard him say that his skill at the instrument is little short of marvellous, and that his powers in improvisation especially, are astonishing. That his music contains great and varied charms must be acknowledged by all who heard the performance on Wednesday.

The first part consisted of four pieces in the old style, commencing with an *offertoire* on the old plain song, "O Filii et Filiae," the opening movement being suggested by the air to follow, the whole movement with the plain song following being varied in the most charming and skilful manner. It may not be out of place to mention here that M. Guilmant is not one of the class of writers in the French School whose compositions teed but little independent pedal action. He revels in the freedom which such separate movement grants to the organist, and, in his hands the pedal stave is filled with its full share both of harmony and melody.

Of the three other pieces in the first part, the *Madrigal* was probably most appreciated by the audience, though the *Grand Chorus* in the Gregorian tonality must have delighted lovers of the old style.

Between the two parts Mr. Wedemeyer sang a beautiful Recitative and Air from Barnby's Sacred Cantata "Rebekah," in his usual finished manner.

The modern portion opened with four movements for the soft stops, all of which were extremely well adapted for showing off the really charming combination of which the Cathedral organ is capable in the hands of a skilled performer.

The Manger—A Pastoral and Adoration—we remember to have heard played by Mr. Fentum years ago, but its merits are such that it will bear repetition again and again. After this number, Mr. Wedemeyer sang *The King of love, my Shepherd is*, to Gounod's setting, with much expression, though apparently a slight cold prevented him from making quite as much a success of that as of his first solo, as would otherwise have been the case.

A march in D major which works up to a magnificent climax closed the programme, the whole performance lasting about an hour and a half.

Correspondence.

MR. KLEINWÄCHTER'S
PROPOSALS *RE* SILK.

To the Editor of the

NORTH-CHINA DAILY NEWS.

SIR,—In reading the report of the meeting of the Chamber of Commerce, held yesterday, I was much surprised at the remark made by Mr. Macgregor, in referring to the correspondence between the Chamber and the Inspector General of Customs, with regard to Mr. Kleinwächter's reports on the silk production of China, as submitted by him to the Chinese Government. I have copies of these reports, but have failed to find anything contained

therein which justifies Mr. Macgregor's statement, that Mr. Kleinwächter proposed the founding, at the open port of Shanghai, of an establishment for the reeling of all the silk in North China. The truth of the other statement, made by Mr. Macgregor, that the silk of North China had a character of its own, as well from its reeling as from other causes, will be admitted by every one connected with the trade; though perhaps not in the sense intended by him. I should, however, be very much surprised to find anyone who would agree with him in his remark, that it would be unwise for the Chamber to advocate any change in the method of preparation. The silk of North China has a decidedly bad character of its own, earned, to a very great extent, by defective method of preparation and, in the case of re-reeled silk, by the system of adulteration more or less practised by the re-reelers.

If any advocacy by the Chamber would induce the producers of silk to abandon their present method of reeling off the whole crop of silk in about three weeks, and instead of this, to kill and dry the cocoons, from which they might then reel off the silk carefully at their leisure, I think it would be the height of wisdom on the part of the Chamber to continue it, in season and out of season, until the desired result was obtained.

I am, etc,
ARTHUR ANDERSON.

23rd April.

THE COMING MISSIONARY
CONFERENCE IN MAY.

To the Editor of the

NORTH-CHINA DAILY NEWS.

DEAR SIR,—The Protestants of China are all looking forward with interest to the approaching gathering from all parts of this land. There are now nearly three times as many missionaries as at the last conference in 1877. It will be a large assembly. The *April Recorder* gives a list of 130. Besides these there will be over 100 of the China Inland Mission. The Shanghai missionaries will run it up to 300. Besides, the published list has very few of those from "the country around Shanghai." The writer knows over thirty who will attend whose names have not been sent to the Committee and who mostly have made their own arrangements for accommodation. The number may safely be put down as 400, besides the children. There will also be visitors from New York, London and Japan. We suppose almost everyone in Shanghai will step in to see such a big crowd.

The sessions will continue ten days and will be presided over by the ten senior preachers, one each day,—a capital arrangement provided their eyes and ears are like Moses' at sixscore. The Nestor is Dr. Happer, of Canton, who will soon celebrate his China Jubilee.

There is a day for the Bible and a day for preaching and a day for schools and a day for hospitals and a day for literature. As the essays are printed and for sale at the Mission Press, no dry reading is to be permitted; all will be speaking which will keep the meetings from being dry.

A large proportion will be of the seniors—with the ancients in wisdom—who will of course take the leading part. There will be a vast storehouse of geographical knowledge in the possession of the Richtofens who have travelled over and lived in the eighteen provinces. There will be evening meetings of a popular kind, but all the sessions will be open to an interested public who wish to know more of China and her civilisation.

I am, etc.,
A. B. C. D.

15th April.

To the Editor of the

NORTH-CHINA DAILY NEWS.

DEAR SIR,—In a letter in your paper of this date, signed by A. B. C. D., there is a statement in regard to the Chairmanship of the coming missionary conference which was unauthorised. The only action ever taken by the committee of arrangements for the conference was as follows, as may be seen in the *Chinese Recorder* of January, 1889, p. 28.

"Voted also to recommend that during the sessions of the conference the chair shall be occupied each day by a different man, the order of succession to be determined by the date of arrival in China." The letter in question left out the important fact that the committee did nothing but recommend. Kindly publish this in justice to the committee, and oblige,

Yours truly,

G. F. FITCH,
A. WILLIAMSON.

Shanghai, 19th April.

BUDDHISM.

To the Editor of the

NORTH-CHINA DAILY NEWS.

SIR,—The courteous and dispassionate letter of your correspondent "A. W. E. D." suggests to me a *sotto voce* with which I once heard an eminent member of the Bar interrupt the speech of "Counsel on the other side":—"If you talk much in that way, you will make me read my brief". But, without going through the dreadful process of looking up what I have been saying, I will, with your permission, try and deal with his letter. I will, at the same time, venture to say that I quite feel that if he would put himself in my place he would probably answer his own questions better than I shall and that, in his hands, "the other side," that is to say my side, would be triumphant. However, what I have to say is at his service, if you think the matter of sufficient interest to your readers to permit me to reply to him categorically, and I will do so as concisely as may be.

I have endeavoured, all along, and still hope, to avoid saying anything which would not, or ought not, to be said by a Christian of any denomination, and your correspondent's first paragraph places me in a little difficulty. He asks why my line of argument as applied to Buddhism, should not be similarly brought to bear on Christianity? I believe that Christians of some denominations would not think it right that that should be done, but I myself, while I believe that Christians are bound to accept the whole Divine Revelation when ascertained on proper authority, think I should be justified by my Church in characterising it as irrational to condemn a man, without any fault of his own, ignorant of grave points of doctrine, for not knowing those points; or, on being informed of them, for not believing them without probable evidence; and that Christianity may properly be tested as to such points as well as any other so-called religion. This I say, of course, on the assumption that the line of argument is honestly pursued, with sufficient knowledge, and is not obstructed by erroneous or distorted statements of fact.

Your correspondent asserts that it is possible to adduce instances from Holy Writ parallel (I presume, in absurdity,) with those cited by me from Buddhist books. But I have expressly cited, by way of anticipation of any such notion, passages which defy any pretence of such parallelism. They present the case of the asymptote and the curve, which even although they may possibly approach very near, can never "make a joint," and are neither parallel nor capable of coinciding. The passages quoted by me especially from Hardy, are selections by Hardy from the acknowledged authorities, and not at all like passages quoted from "Paradise Lost"

or Josephus, etc., as to Christian doctrine. Now for your correspondent's numbered paragraphs.

1.—Men who lived 10,000 years: "Why more incredible than the Autediluvians?" Why, because too evident a caricature.

2.—400,000 disciples: "5,000 were converted (Acts. iv)." Ditto. Why should not 5,000 be converted?

3.—"Riches of the earth," "treasures of the sea," "pearls standing in a ridge on the sea-shore." These I cited to shew that the Buddhists looked for gratification of the senses outside of the Way of mortification, and not by way of shewing that they were incredible miracles, as assumed by A. W. E. D. I do not deny their possibility, but at the same time I take the liberty to disbelieve in them.

4.—The fabulous dimensions of the Jambu Tree, and Mount Maru are adduced as pretended facts in the "sacred Scripture"; at least are so cited by Hardy, who is my authority. The marvels in the Apocalypse are distinctly figurative. Of course esoteric meanings may be attached to any absurdity, say to the incidents in any of Hans Andersen's *Fairy Tales*, or, as by Egyptian haglogists, to the adoration of onions and cats.

5.—The Murga Raja is described as a fact of natural history,—surely not so the beasts in Daniel and Ezekiel.

6.—The same character of grotesque inconsistency applies to any attempt to compare the series of Buddhas to Elias. Real chronology, as whether Ussher, or some other enquirers are right, within 1,000 years or so, has no relation to the impossible periods of Buddhism, which would carry us back to the era of the nebulousity of the solar system.

7.—Eight-fold Noble Way, I find fault with, not, of course, for the quantum of true morality it contains, but for mixing up serious crimes on equal terms with absurd prohibitions. "Disobedience to parents, with slaying and wounding, are punished with an abode in the place of suffering called *Wukientiyii*: Slandering the Three Precious Ones, or wounding the person of Buddha, or dishonouring the Sacred Books, or breaking the vows, or stealing from a monk, are punished in a similar way. The punishment will last for ten millions of Kalpas." (Edkins p. 195.)

It is a small merit in a legislator to have discovered (but he did not discover, only echoed it,) that human life should not be wilfully taken; but when he says in the same line, "Take not the life of a man or a cabbage"—what is to be said of the legislator?

As to the allusion to the atrocities of the Inquisition, as a commentary on the text "Love your neighbour", I fail to see the application. The Inquisition in Spain and some other Continental countries, the Penal Laws in Great Britain and Ireland, the burnings of heretics by potentates of one creed, the disembowelling of priests by "Gloriana", were not religion, but politics. No one now approves, and few, at any time, except the perpetrators of the atrocities, whether the Emperor Charles, or the Minister Calvin, and those who profited by them, approved of them.

"And for the confusion of texts expounding the 'right way', what about Mormons, Socinians, Anglicans, Shakers, Anabaptists, &c., all drawing their tenets from professedly clear (?) texts". "Professedly clear" I do not accept. There is no profession of clearness, that I am aware of, in Holy Writ; and if there were, it would be inconsistent with evident fact. The question put by your correspondent as to various sects, I must not, as a Papist, venture to answer; but I can, at least, safely draw a line: Joe Smith pretended to an independent revelation for which he could adduce no authority, and this fact, I think, puts him out of the question of scriptural interpretation; the Socinians had much reason on their side; the Anglicans were serious

searchers after facts, and, right or wrong, good reasoners; the Shakers were ill-educated, and ill-informed generally, but they invented no maunders to compete with anything revealed in Buddhism; and, finally, the Anabaptists could uphold their favourite theses against most comers;—but Buddhism, in all its outcomings, and bearings, is always at issue with common-sense.

8.—I have, under this number of your correspondent's remarks, to venture to find fault with him. I am not going to set myself up to defend the Book of Genesis, in a newspaper article: although I firmly believe in its being the result of revelation, notwithstanding the labours of "critics" who are supposed to have achieved so facile a victory over *Robert Elsmere*, but who appear to me to confute and stultify each other; but, assuredly, the idea of the "Spirit of God moving upon the face of the waters," is a sublime one; and the story of the Deluge, although certainly "extraordinary," is consistent in itself, by whatever means the rising of the waters was produced; and modern science shews that we are not to imagine it necessary that a vast number of species should be requisite in the ark for perpetuating all the varieties of animal life.—The raising of the dead (Matt. xxvii.) could not have presented a difficulty to the Creator of the living.

9.—The erroneous "causes of earthquakes" described in the Buddhist Scripture, professedly in the words of Buddha himself, as literal facts known to him, are not to be paralleled with the passages in Genesis, vii, 11, or i, 7, in which expressions are used as we use the phrases "the sun rises," "the sun sets," although we know it neither rises nor sets. A. W. E. D.'s verbal criticism of these passages in the Old Testament is carried to a crucial extremity by Bishop Colenso in arguing against the credibility in Holy Writ of the statement that upon one occasion all the people were assembled in front of the gate of the Temple. The arithmetical Bishop counts up all the men, women, and children in Judea, including babes in arms, and the sick, and estimating the width of the temple-gate at, say, six feet, inquires whether it is credible that a column of people six feet wide, and of the required length to contain all the people, could have assembled on the occasion? This is carrying literalism to an extent that your correspondent would seem, I think erroneously, to sanction.

10.—The account of the Dragon, Asur, swallowing the Moon is cited by Hardy as shewing that Siddhartha did not hesitate knowingly to break his commandment not to lie. But A. W. E. D. utilises it for another purpose, viz., to discredit the statement in Joshua, x, of the stoppage of the sun and moon. The most advanced agnostics avow that it is unphilosophical to deny the existence of an Almighty being, a Creator of all things; and if a creator, why not a controller? There never was, perhaps, a more pressing occasion for interference with what are termed the Laws of Nature; for although your correspondent sneers at the two "petty tribes" between whom the conflict was going on, he should bear in mind that one of them was to give us "The Light of the World", and was therefore a very important portion of humanity.

11.—The ceremonies used by the Pekingese are alluded to by me as shewing that, on the false story told by the Buddha, is founded part of the religion of the people; not with a view of finding fault, or giving ground for fault-finding, with "ceremonies of the 'good old time,' or those used by the Hebrews," to which I see no objection; but, on the contrary, believe to be very praiseworthy.

12.—"The moon adores Buddha." Well, eleven stars worshipped Joseph".—Surely A. W. E. D. is a trifle inconsiderate—I am far from saying diisngenuous. In Joseph's

case is it not expressly stated to have been a dream?

13.—I do not find fault with "charity beginning with the priesthood." I think it reasonable that it should. What I cite the passage for is to shew the unwarrantable pretence of extraordinary effects attributed to such charities, as another exhibition of the authorised caricature of good works which nullifies Buddhist teaching.

14.—I do not cite Ruli's cruelty for the purpose of finding fault with it, but to shew that Buddha taught that for catching fish, it appeared reasonable to him that fishermen should be exterminated.

15, 16.—The Ten Commandments of Buddha are referred to by me, as containing nothing of any good beyond what I shew elsewhere the Buddhist might have learned from the Jews, or from "Natural Religion"; with puerile additions, which take away from Buddhism any ground for pretending that anything it teaches is new, except what is not true. "Do not take the life of a man or a wasp." I decline to obey the commandment—common-sense tells me I commit no crime in disobeying it. I say I will take the life—not, perhaps, of my brother, but of the wasp. I probably see some better reason than this jumble for not perpetrating fratricide.

17.—"Justification by faith alone" has been by some sects carried very far, no doubt; but Buddhism characteristically far outstrips the most "advanced" Lutheran, as is purposely shewn by my extract as to what is a "Patriarch" (*Article v.*). The schools of Burma are, perhaps, to be credited to Buddhism—I do not know, nor does your correspondent say that he knows. But do 90 per cent of the male population really read and write, and since when, and what are the good results?—I think it is Lt.-Gen. Fyche, in his *Life in Burma*, who says that Buddhist monks must teach nothing except "religion." "Wells, roads, and resting houses" are not confined to Burma. Wells and resting-houses are especially characteristic of India, where there is no Buddhism.

18.—"Hardy says of Buddha that he had seen that 'all things outward are vanity'." Well, Solomon says the same". Here A. W. E. D. misses Hardy's point, which is, not that Buddha was wrong in his statement, but that he did not know the true mode of obtaining immunity.

19.—Kindness to animals is truly praiseworthy, but, as I have already observed, if we are told not to kill a man or a wasp we decline to conform: nor are we disposed to give ourselves to be eaten by a tigress which, with a brace of cubs, we perceive is exhausted by hunger, as Buddha gave himself (in a former state of existence, *bien entendu*) to be eaten.

I quite agree with A. W. E. D.'s concluding remarks, that Buddhists may properly claim the same right of explanation that Christians do. But what I contend for is, that rational explanation is, from even the little that I have shewn, as to Buddhisms impossible. "Everything", as a philosopher has remarked, "is not so plain as that Paris is the capital of France"; but we are all of us endowed with a certain modicum of reason which we are bound to utilise carefully and dispassionately.

I trust it will not be trenching upon the domain of theology further than is properly permissible in a lay journal to quote a paragraph or two professing to shew the distinction between true religion as exemplified in Christianity, and a false one.

"From the fulfilment of Prophecies; from the way in which the Gospel triumphed; from the moral character of the teaching of Christ; and from other grounds of a like kind, we get an accumulation of arguments, *certissima signa et omnium intelligentie accommodata*, (most certain proofs, and suited to the intelligence of all), making it perfectly certain that Christianity is divine, and which are abundantly sufficient to convince a prudent man that

he ought to assent undoubtingly to its truths." These arguments do not certainly make assent inevitable; "motives of incredulity" are always in force, and "motives of credibility" are still necessary. "But if some knowledge of the arguments in favour of Christianity did not prepare us to believe it, our belief would be unreasonable and fanatical; nor could anyone be justly condemned for lacking faith."

I am, etc.,

P. D.

19th April.

Miscellaneous.

THE NATURAL HISTORY OF THE CHINESE BOY.

The early years of a Chinese boy are spent in what, viewed from the experience of a decade later, must appear to him a condition of supreme happiness. He is welcomed to the household with a wild delight, to which it is wholly impossible for an Occidental to do any justice. He begins life on the theory that whatever he wants, that he must have; this theory is also the one acted upon by those who have him in charge, to an extent which seems to us, who occupy the position of impartial critics, truly amazing. A Chinese mother is the literal slave of her children. If they cry, they must be coddled, most probably carried about, and at whatever expense, if it is possible to prevent such a terrible state of things. They must not be allowed to cry continuously. In this respect, at least, it does not appear that there is much distinction between the treatment of boys and girls. The age at which a boy is too large to be carried is a very indefinite one, and it is common to see distracted mothers staggering with their little goat-feet under the weight of children half their own size, lugging their offspring about for the reason that 'they would not stand it' to be put down. A preparatory discipline of this nature is not adapted to teach children independence, self-control, or any useful lessons, and the result is such as might have been expected. But the Chinese child is an eminently practical being, and he finds by experience that, when there are half a dozen children smaller than himself, the period of his own supreme rule has passed away, and has passed away never to return. To this altered condition he soon learns to adapt himself. Of that sympathy for childhood as such, which is so distinguishing a part of our modern civilisation, an average Chinese father has no conception whatever. By this is not meant that he is not fond of his children, for the reverse is most palpably true. But he has no capacity for entering into the life of a child, and comprehending it. His fondness for his children is the result of the paternal instinct, and is not an intelligent and sympathetic appreciation of the mind of a child. He not only has no conception of such a thing, but he would not be able to understand what is meant by it, if the possibility of such sympathy were pointed out. The invariable reply to all suggestions, looking toward such sympathy coming from a foreigner, seems to be, "Why, he is only a mere child!" It is by the slow moulding forces of maturing life alone that the boy is expected to learn the lessons of life, and these lessons he must learn largely—though not altogether—by himself. To most Chinese children, there is very little that is attractive in their own homes. The instinct of self-preservation does of course lead them to fly to their home, as soon as they meet with any repulse from without, but this instinct they share with animals. Chinese courtyards are almost invariably very contracted, and allow little scope for enterprising youth to indulge in any but the most crude and simple forms of amusement. The Chinese

lad generally has but few toys, and those of the simplest and most clumsy description. At certain festivals, especially in the cities, one sees the children loaded down with all varieties of playthings often of a flimsy and highly inexpensive character. In the country the same phenomenon is observed wherever there has been a large fair, at which the provision for the children is always on a scale commensurate with their known wants. But of these articles, made of earth, paper, bits of cloth, clay, reeds, sugar, and other perishable substances, nothing will be left when the next moon shall have completed its orbit. In regions where bamboo is to be had, there are a few more serviceable and less fragile articles constructed expressly for the children, and such articles doubtless have a longer lease of life.

That Chinese parents should take occasion to have a romp with their children, or even to engage with them in any game whatever, is, so far as we have observed, a thing wholly outside of the range of their wildest imagination. Children have very few games which can be played in the house, and the time which is to our little ones the cream of the whole day, that namely in which they can gather 'around the evening lamp,' is to the Chinese a period of dismal obscurity. By the dim light of a small and ill-trimmed wick, dipped into a few spoonfuls of crude vegetable oil, the evening's occupations are carried on as best they may be, but to a foreigner a Chinese home is at such times most ideally comfortless, especially if the season be winter. No wonder that those members of the family who can do so, are glad to crawl upon the more or less perfectly warmed *k'ang*, and wrap themselves in their wadded bed-clothes. During the portion of his existence in which the father and the mother of the Chinese child most gladly forsake him, kind Morpheus takes him up, and claims him for his own. The out-door games of Chinese children are mostly of a tame and uninteresting type. Tossing bits of earth at a mark, playing shuttlecock with his heels, striking a small stick sharpened at the ends so as to make it jump into a 'city,' a species of 'fox and geese,' a kind of 'cat's-cradle,' a variety of 'jack-stones,' these are among the most popular juvenile amusements in the rural regions with which we happen to be acquainted. Chinese cities have allurements of their own, some of which do not differ essentially from those found in other parts of the world than China. But even in the country, where restrictions are at a minimum, Chinese lads do not appear to take kindly to anything which involves much exercise. One does not ordinarily see them running races, as foreign boys of the same age can not fail to do, and their jumping and climbing are of the most elementary sort. We have never heard of a crow which was so injudicious as to build its nest in a spot where it would be visible to the eye of an Anglo-Saxon boy, unless the owner of the eye had previously made a long journey with it to a distance from all human habitations. But Chinese crows build their huge nests in all sorts of trees, in and about every Chinese village. It is not uncommon to see an old poplar with ten or twelve of these huge mats of sticks, which are undisturbed from year to year and from generation to generation. Buddhist teachings in regard to the sacredness of animal life do not suffice to account for the singular inviolability which crows' nests enjoy in China. In a region where every stick of fuel is precious, what sacredness can attach to a bushel or two of large twigs, when the crows have visibly done using them? Neither does superstition in regard to ill-luck arising from demolition of the nests of crows account for their security, although at first sight this may seem to be the case. Extensive enquiries have satisfied us, that the true explanation is simply the natural one, that

the Chinese boy is afraid to climb so high as a crow's nest. 'What if he should fall?' says every one when applied to for information on the point, and it is this unanswered and unanswerable question which seems to protect young Chinese crows from age to age.

The Chinese boy can seldom get access to running water; that is to say, the proportion of Chinese who can do so, is infinitesimal. Most of them have no lakes, rivers, or ponds in which they can plunge and learn to swim, or in which they can fish. The village mud-hole is the nearest approach to the joys of a 'watering-place' to which Chinese children can ordinarily aspire. These excavations represent the hole or the pit, whence the material for the village houses was originally dug. During the summer time, these pits, many of them as large as a dry-dock, are filled to the brim with dirty water, and at such times they are sure to be surrounded by groups of children clad in the costume of the garden of Eden, enjoying one of the few luxuries of their mundane existence. When the boys are too large to indulge in this amusement, there is much reason to fear that most of them have taken their last bath, no matter to what age their lives may be prolonged! If he cannot fish, neither can the Chinese boy go a-hunting, for in the most populous parts of the plains, of which so large a portion of the empire is composed, there is nothing to hunt. A few small birds, and the common hare, seem to constitute the objects most frequently hunted, but except in the case of the limited number of those who make a business of securing such game to sell as a means of support, there are very few persons who devote their energies to any form of hunting. Indeed, the instinct which is said to lead the average Englishman to remark "It is a fine day, let us go and kill something," is totally lacking in the Chinese. In those relatively limited parts of the empire where ice forms to a sufficient thickness to bear the weight of human beings, one does see considerable frolicking upon frozen rivers and ponds. But the propulsion of the ice-sleds with passengers is a matter of business with those boatmen who during the season of navigation have no other means of earning a living. Chinese children do not take to them as our boys do to sleds, and even if they wish to do so, their parents would never dream of furnishing the children with such an ice-sled simply for amusement. To earn one, as a boy at home earns a sled, or a pair of skates, by doing extra work, by picking up old iron, and other similar expedients, would be for a Chinese lad at once a physical, a psychological, a moral impossibility. If he lives in a treaty-port, where he becomes infected by the example of foreigners, the Chinese boy may not improbably be seen laboriously pushing himself over the ice on one skate, his unoccupied leg being held up, like that of a contemplative goose. But if the amusements of the Chinese lad are relatively scanty and uninteresting, there is one feature of his life which is a fixed fact, and upon which nothing is allowed to intrude. This is his work. The number of Chinese children within any given area is literally incalculable, but it may be safely laid down as a general truth, that by far the larger part of these children are for the greater part of their time made to do some useful work. This will not of course be always true of city children, for the reason that to them there is frequently no work open, but it is a generalisation that holds good anywhere in the country. There is scarcely any handicraft in which even the very smallest children cannot be utilised, and it is for this reason in part that hereditary occupations are so commonly the rule. The child bred up to one mode of physical activity is fitted for that, if he is fitted for nothing else. If he is the son of a farmer, there is a very small portion of the year during which there is not some definite work for

him to do, by way of assisting in the cultivation of the land. This is no doubt true of farming everywhere, but the unfailing industry of the Chinese and the heavy pressure of the common poverty give to this fact an emphasis not so strongly felt in other lands. But even if the work on the land were to be all done, which is never the case until the winter has actually set in, there are two occupations at which the children may be set any time, and at which more myriads of young persons are probably employed, than in any other portion of the planet. These two occupations are gathering fuel and collecting manure. In a land where the expense of transportation forbids the use of coal in places distant even a few miles from the mouth of the pit, it is necessary to depend upon what comes from the soil in any particular place, for fuel to cook the food and furnish such warmth as can be got. Not a stalk, not a twig, not a leaf is wasted. Even at the best, the products of a field ill suffice in the item of fuel for the wants of those who own it. The Chinese habit of constantly drinking hot water, which must be furnished afresh as often as it cools, and for each chance comer, consumes a vast amount of fuel, over and above what would be strictly required for the preparation of food. The collection and storage of the fuel supply is an affair second in importance only to the gathering of the crops. But in every village, a considerable although varying proportion of the population is to be found, who own no land. These people pick up a precarious living as they can, by working for others who have land, but their remuneration is slight, and often wholly insufficient for the food supply of the many mouths clamouring to be filled. For the fuel wherewith to cook the exiguous supplies of this uncertain food, the family is wholly dependent upon what the children can scratch together. Any intermission of this labour is scarcely less a check upon the means of existence, than the interruption of the work of the 'bread-winner' himself. In this dismal struggle for a basket full of leaves and weeds, the children of China expend annually innumerable millenniums of work. In the midst of such a barren wilderness as constitutes the life of most Chinese children, anything which breaks the dull monotony is welcomed with keen joy. The feast-days, the annual or semi-annual fairs held at some neighbouring town, an occasional theatrical exhibition, and the unfailing succession of weddings and funerals, all serve as happy reliefs to the unceasing grind of daily toil. Midway between the most important and the least important of these relaxations is to be reckoned the chance arrival in the village of a foreigner. By that subtle instinct which philosophy does little or nothing to explain, all the children in the country-side seem to have ascertained the fact of this arrival simultaneously, no matter what pains the traveller may have taken to conceal himself in his conveyance. They gather with the keen scent of the buzzard waiting for the expiring camel, and every movement of the strange being is a source of keen joy to the gathered multitudes of children, whose joys are of the fewest and most inconsiderable type. Whenever the traveller in the inn-yard is tempted to empty his wash-dish on the ragged swarming crowd of eagerly curious youth about him, let him pause to reflect, that for them life has at best not too many pleasures, and that one of these is the foreigner, necessarily transitory and always inscrutable, and not to be rudely taken from those who are best qualified to enjoy him. When tempted to hurl oburgations at the too pervasive, the too curious, the too irrepressible, but obviously happy Chinese children who swarm about him, the Occidental tourist might do well to recall an observation made by a criminal in an English police court. When imposing the sentence, the justice reprimanded the prisoner for being drunk and disorderly

and for miscellaneous cracking of the skulls of innocent spectators. The culprit replied simply; "Yes, yer 'onor, but it's a poor 'art as never rejoices!"

NOTES BY QUIDNUNC.

There was a music-hall song in vogue not very many years ago the refrain of which was:—

"It very much depends upon
The style in which it's done,"

in which a moral precept is conveyed worthy of the present First Lord of the Treasury. At the Chamber of Commerce meeting the other day there were brought forward two admirable illustrations of the sentiment. Sir Robert Hart and M. Coumany both had occasion to write to the Chamber, and each of them was sending a rebuke to the audacious terrestrials who were scaling the sacred heights, and disturbing the cultured placidity of the capital. In Sir Robert Hart's letter we have a model of the style in which it should be done, while the Russian Minister's is a piece of vulgar petulance which would be discreditable to a man who was being dunned for a debt he had already discharged. Sir Robert's letter did convey a rebuke, as I said; but I call attention to it now because the main point is one very well worth remembering when we feel impatient with Chinese procrastination. China, said the great I.G., is not necessarily to be condemned for indifference or want of interest in valuable suggestions made to her, because she seems slow to adopt them. It is a principle with China not to impose reforms until the people are seen to be anxious for them. Moreover, and here Sir Robert's dry humour displays itself, so many questionable and unpractical suggestions are made to China from time to time, that she may be excused if she spends some time in ascertaining whether a good suggestion is really useful, before adopting it. In re-appointing Chang Yin-huan, the late Minister to the United States, to the Tsung-li Yamèn, the Emperor shews that he is anxious that his Foreign Office should acquire the best material for its purposes that it can. A mandarin by purchase, Chang has had a chequered career. First coming into prominence as Taotai at Wuhu, he was made a minister of the Tsungli Yamèn in June, 1884, and dismissed from the Yamèn in September of the same year. In October he was solaced with a Taotai ship in Chihli, and was sent to the United States as Minister in 1885; and the knowledge he has gained from contact with foreigners, and the aspect of Chinese affairs from the outside, cannot but make him a valuable addition to the Yamèn.

A great many people who are not strong political partisans have been surprised that Mr. Labouchere should have been so severely punished for repeating in the House of Commons that he would not take Lord Salisbury's word, as though an imputation on the Premier's truthfulness were an actual *lèse majesté*. This is another instance of the importance of regarding the style in which it's done; for it is amusing to find the *Spectator*, which devotes one of its weightiest leaders to the incident, laying it down that Mr. Labouchere would have been irreproachable if he had been less straightforward; if for instance he had wrapped his incredulity up in some such form of words as, "I cannot assent to the Attorney-General's view that Lord Salisbury's denial involves a denial of all that makes for my case." And after all, when Lord Salisbury's denial is examined, it is as evasive as the form of words that the *Spectator* recommends; for that journal itself points out that Lord Salisbury is careful not to say that he said nothing to Sir Dighton Probyn about a warrant, but that he said nothing about the date of the warrant. Nor, indeed, is Lord Salisbury's record, to use the most convenient American expression, such that we can always feel certain that

his denials are to be taken in their plain, natural, sense.

In the *Peking Gazette* of the 25th of March is a report from the Governor of this province on the necessity of clearing out and deepening the Soochow Creek or, as it is officially known, the Woosung River. The argument generally used by the provincial officials when they propose this improvement is the necessity to allow the water to come up the creek freely for irrigating purposes. Last year, however, the interior of the province suffered from floods, and those the Governor partly attributes to the inability of the creek to carry off the excess of water. He mentions indeed that the country is subject to periodical inundations; but it is certain that there were once lock gates at what we know as the Stone Bridge; and we gather from this that there has more often been a want than an excess of water in the country, and that the enlargement of the Soochow river is demanded more to keep the tributary creeks full than to empty them readily. The efforts that were made last year to dredge the creek have evidently not made much more impression on the Governor than they did on the creek itself; of what use would it be to suggest to him that the quickest way to get the work done satisfactorily would be to fix the depth and width which he desired to secure, and then offer the work to tender from foreigners and Chinese?

I have been rather surprised that nothing has been said publicly about the enhanced inconvenience to the navigation of the river that will be caused by the extension of the Japanese Mail Company's pontoons. The recent collision between the *Mirzapore* and the *Tokio Maru* was one of many proofs of the danger incurred by the mooring of steamers at that particular point, a danger that will be much increased when the pontoons are carried, as intended, so much nearer the mouth of the Soochow Creek. I was wondering very much how it was that the Chinese authorities here, ordinarily so difficult to persuade, had given their consent so readily to the proposition of the Japanese company. I am told, but I have no idea how much truth there is in it, that in this as in most matters in which Chinese authorities are concerned, there are wheels within wheels; and that the extended wharfage accommodation is not only for the wants of the Japanese Company, but is to be used also by a certain Shanghai Steamer Company in which the ex-Taotai Kung has a large personal interest. This, said my informant, is the nigger in the wood-pile, and, he added, you may be sure there always is one there.

Ingenious people who put mottoes on the name-cards of their guests at dinner parties, found out long since that the "Poet for all time" is never appealed to in vain: even Pears's people made him of use negatively, for they have ascertained that he never mentions soap. A correspondent of the London *Daily News* has found in Henry VIII (Act I, Scene 2) a prophetic inkling of the Parnell Commission. The bluff king says:—

Things done without example, in their issue
Are to be fear'd. Have you a precedent
Of this Commission? I believe, not any.
We must not rend our subjects from our laws,
And stick them in our will.

While another has found in Browning, *The Ring and the Book* (X, 649), a prophecy of the Pigott letters:—

These letters, false beyond all forgery—
Not just handwriting and mere authorship,
But false to body and soul they figure forth.

TO THE DEAF.—A Person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 21, Bedford Square, London, W.C., England.

NOTES FROM NATIVE PAPERS.

The telegraph convention business is serious both to Chinese and foreigners, and as is well known the chief promoter of it on the Chinese side is Shêng Taotai. He is now, we hear, working hard to get the Chinese lines connected with the Russian lines by a line from Peking to Kiachta, a very good thing in its way, but not in the way that he is trying to accomplish it. We hear on the best authority that a well-known Russian merchant in Tientsin is endeavouring to get the concession to build and manage this line, and Shêng Taotai is willing to come to an agreement with him, but at present he is asking a monthly subsidy higher than the Russian Government will agree to, but no doubt unless some one interferes an agreement will be come to. How can Li Hung-chang and the Tsungli Yamèn be willing to grant such an important advantage to Russia, as to allow our telegraph line from Peking to Kiachta to be in Russian hands? There must be some secret reason unknown to outsiders: Russia is trying all the time to extend her power on our northern frontier, as is known to every schoolboy,—and we saw in an English newspaper a little while ago how some Dungsans who live on the frontier near Kuldja are trying to become Russian subjects. Surely the Tsungli Yamèn must see that if they wanted to play into the hands of our grasping enemy, Russia, they could not do it better than by letting her control such an important telegraph line; but unfortunately Shêng Taotai has a great deal of influence with Li, who does not think in this of the Russian danger, but of getting himself out of his responsibility to the Great Northern Telegraph Company, in which Russia is so much interested. We hope the Tsungli Yamèn and Shêng Taotai will look into this serious question more carefully before making any concession to the Russian merchant.—*Hu Pao.*

AMERICAN-IRISH.

In a sensible article in the March number just received of the *Westminster*, which no English paper would have ventured to print a few years ago, having regard for its chances of circulation amongst the inhabitants of the British Islands, who are "mostly fools," according to Carlyle, the question of the position and influence of the American-Irish is discussed, and certain statistical and other facts are adduced which, the writer thinks, it rather behoves Her Majesty's loyal subjects in Great Britain to pay some attention to. He shews the weighty influence of the Irish in the United States; and thinks that in case of a conflict between Great Britain and any other Great Power, the Irish-Americans would stand by the Mother-Country. We believe that he is right in this; although his notion may be in conflict with the dynamite miscreants and even with the normal tone of the more reasonable so-called "National" press in Ireland and in the United States. The Irish people have, more than any others, always sacrificed every thing "for God and the King," as against adventurers; and the Irish soldier has never been false to his colours.

When the English people brought in the founder of the Orange Party to oust the imbecile Stuart whom the common Irish to this day designate by a soubriquet of unspeakable opprobrium, men of the best blood of Ireland sacrificed for that contemptible monarch their lands, their children, their homes and hopes; and the names of the "Blakes and O'Donnells," celebrated by Moore, the Talles, the Lacys, the Macmahons, the Niels, and so many forgotten Irish names in the Army-Lists of France, Spain, Germany, Austria and other countries, only come there by such sacrifices for loyalty to a worthless "legitimacy." We cannot help admiring this sort of devotion to an idea, but it is not our mission to applaud

a political system which dictates blind subserviency to constituted authority, no matter how vicious. We should be rather disposed to find fault with a people "whom no sense of wrong can rouse to vengeance."

We do not pretend to say that the leaders of the "men of '98" or that Emmett, in 1803, were right. They were, at all events injudicious; but they were not contemptible. In any case they were not of the Irish "people."—They were distinctly men not recognised or encouraged by the Irish Church; they were good and sound Protestant men, like the Huguenots and Pilgrim Fathers. The mob of "Cropies," or Catholics who followed them, were for the most part dragged into doing so, either by their friends or their enemies. The true Catholics had not the spirit of rebels.

Catholics were horrified at the idea of a French invasion at the instigation of Wolf Tone; in '48 they were slow to take any part in a newspaper rebellion, which—poetical, and even sincere as it was—was necessarily anathematised by a church which prescribes submission to "the powers that be," in all cases short of utter destruction of the State.

In the Songs of "The Nation" in '48, when other parts of Ireland were disposed to applaud, if not to participate in the absurd rebellion of William Smith O'Brien, the West of Ireland, that is to say the specially Catholic counties, could not easily be brought to join in the movement; and one of the poets (or poetesses, for the patriotic songsters of the day were mostly women) sang:—

When all around a vigil keep,
The West's asleep, the West's asleep;
And oh, full well may Erin weep
While Connaught lies in slumber deep."

Sir Charles Gavan Duffy, then editor of the *Nation*, in which some of the admired poetry of this movement was printed, became later on, as everybody knows, to his great credit, and to the credit of those who chose him, a representative of the British Government, and there is no reason whatever why Irishmen at home and Irishmen and men of Irish race in America should not prefer a Government by a united parliament to the uncertain rule of Irish demagogues, who at best would belong to a class no better than the Poor Law guardians, the middle-men, the purchasers of "encumbered estates" and the "agents," whose heartless treatment of the Irish poor is historical.

P. D.

SIGNING OF THE ANGLO-CHINESE CONVENTION.

(Englishman, March 18th.)

The ceremony of signing the Convention between England and China relating to Sikkim and Tibet was carried out at Government House shortly after four o'clock yesterday afternoon. His Excellency the Amban, whose designation in full is 'Imperial Associate Resident in Tibet and Military Deputy Lieutenant-Governor,' arrived from Rawdon Street in one of the Viceroy's carriages, accompanied by Mr. Paul, Political Officer, one of the Viceroy's Aides-de-Camp, and Mr. Hart, while another Viceroyal carriage followed with his suite. On alighting he was received by Mr. Barnes, Officiating Under-Secretary in the Foreign Department, and conducted to the top of the stairs, where Mr. Cunningham, Foreign Secretary, was waiting to conduct him to the Council Chamber. The passage to the Council Chamber was lined by a party of the Body-guard. His Excellency wore a dress of blue and black silk, with a richly jewelled belt from which hung a short sword. He and his Secretaries and suite all wore their official caps. A couple of minutes after they entered the Council Chamber, the Viceroy and staff, with two Members

of Council, Mr. Scoble and Mr. Hutchins, came in in procession, and the Imperial Resident was presented to his Excellency by Mr. Cunningham. The Viceroy showed the Amban to his seat at his right hand, and all the other officers took their seats, two of the Chinese having places at the table and four standing apart. Mr. Macartney, as interpreter, occupied a chair immediately behind their Excellencies. Then the powers of the Plenipotentiaries were presented by Mr. Cunningham and the Amban's Chinese Secretary, and were acknowledged, within the space of a minute. This preliminary form completed, the door was closed, while the Convention was read out and compared in both the English and Chinese versions. After about a quarter of an hour the door was opened, and four copies of the Convention were signed by their Excellencies. The Imperial Resident used a brush like a camel-hair paint brush, with a plain wooden handle, barely as thick as a lead pencil and about the length of a pencil. He dipped this in a small metal dish of Indian ink which was held by one of his attendants, and stooping over the parchment slowly inscribed two characters, one below the other, and both together not more than half an inch in length. Beside the Viceroy's 'Landsdowne,' written in a bold hand, it had the appearance of a mistake which had been scratched out, and was a striking contrast with the large signatures of Hindu and Mahomedan potentates. Yet it was enough to bind the Empire of China. When the copies were signed they were sealed by attendants, and here the stamping of the red seal of China was done in a moment, whereas the punka had to be stopped and a number of matches struck under the table and in shady corners before the wax seal of the British Government was affixed. While this was being done, the Viceroy and the Resident were engaged in earnest conversation through the interpreter, the Chinaman talking with great deal of animation. When all was over, their Excellencies left the chamber together, preceded by their united staffs, and at the head of the stairs at the Grand Entrance a photograph was taken of the whole party. Then the Imperial Resident, shaking hands with the Viceroy, was reconducted to his carriage and departed with ceremonies similar to those observed at his arrival. His Excellency's escort, both ways, consisted of a party of Bengal Cavalry under a non-commissioned officer.

Law Reports.

H.B.M.'s SUPREME COURT.

Shanghai, 21st April.

Before Sir RICHARD RENNIE, Chief Justice.

AGRA BANK v. RAPHAEL.

The hearing of this case was resumed, Mr. R. E. Wainwright appearing for the plaintiffs and Mr. H. S. Wilkinson for the defendant.

Mr. WILKINSON, in addressing the Court in support of the defendant's case, said the main issue was whether the defendant had or had not a lien on the property. He (Mr. Wilkinson) would endeavour to show that upon the facts now established in the case there was such a lien. What was the position of the parties when the agreement of April 19th, 1881, was made? The defendant had conveyed the whole of the property to Benjamin, who was then the registered proprietor of the whole. As to the reasons for the conveyance to Benjamin, the contentions on the two sides did not disagree. It was alleged by his learned friend that the money was advanced by Benjamin to Raphael, and that the deeds were handed to Benjamin as security; and he (the learned counsel) would accept this as the basis of what took place. This occurred in May,

1879, when the property was transferred to Benjamin. Benjamin had mortgaged the property to two people. Raphael was about to proceed to Bombay, and he came to an agreement with Benjamin by which Benjamin should have what up to then he had not—that is, a half interest in the property in question; and that half interest or the amount of its value was carried to account. In December it was agreed that Benjamin should have a half share in the property. Up till then he was transferee for the purposes of mortgage. In the arrangements which took place at the time of the sale, the parties indicated by their conduct the interest each was to have in the property. They had a deed of trust drawn up, declaring that Benjamin, subject to mortgages, held the property in trust as to half. In order that every person concerned might be affected by notice, and in order that the entry in the register should be as complete as possible, the mortgagees were notified of the fact; and one of them, Lester, appeared with Benjamin and Raphael and admitted the equity of redemption which Benjamin alleged was in him, so that the entry of Benjamin and Lester completed the equitable title of Raphael to that half of the property. The other half was out on mortgage; and Benjamin was in a position, therefore, without calling for the assistance of anyone else, to put a notice of the deed of trust upon the register, and he did so; but in order to provide against the contingency of the mortgagee not knowing of it or dealing with Benjamin as the mortgagor, notice was given to the mortgagee. This went to show that the parties looked upon the matter as something very special; and great pains were taken with regard to it. The deed of trust remained on the register and had remained there ever since. It was on the register at the time the agreement for the sale of Raphael's second half to Benjamin; and it was present to the minds of both parties. With regard to the treating of the property as partnership property, there was the evidence of Mr. Silas and Mr. Corner. The former's was negative rather than positive; but Mr. Corner said that whatever the way in which the property was held, or whatever the ultimate arrangement of it, that was how the accounts would be kept, and that they were properly kept in that way. Therefore upon the evidence the way the accounts were kept was not conclusive as showing that the property was treated as partnership property as distinct from common property; nor was the fact of the accounts being kept in a particular way sufficient to override whatever was clearly the intention of the parties in the action they took in having the deed of trust drawn up and registered. Coming to the agreement itself, that was a proposal of Benjamin's, whatever might turn upon the fact. It would be necessary to refer to the interpretation put upon the contract by his learned friend. In paragraph 12 of the petition it was stated, "On or about the 19th April, 1881, it was agreed in writing between and by the said Benjamin and the defendant that the said Benjamin should take over the defendant's share and interest in both of the said two lots of land as from 31st March, 1881, upon the terms of Benjamin crediting the said property account with Tls. 30,000." The words "upon the terms" were ambiguous. What had to be considered was the real nature of the contract. It was a contract for the sale of Raphael's half interest in the land for a consideration of Tls. 15,000; and if a conveyance had been made that was the form in which the conveyance would have been drawn up. It was not a payment but a mode of payment. There were many cases in which people agreed to take bills of exchange or promissory notes and so on, and upon their so agreeing property was transferred. The distinction had been made that these bills of exchange, etc.,

were not payments; and what he contended was that, when they came to analyse the whole transaction, the crediting of the account was a mode of payment. The manner of taking over the property implied not merely the crediting of the defendant with Tls. 30,000 or the half of it, but also an undertaking on behalf of Benjamin to pay that money. The defendant was to be paid by crediting him with the amount in account with Benjamin, and then Benjamin was to settle up all his account with Benjamin and pay the balance. It lay with the plaintiffs to show that it had been paid; and this had not been shown. After quoting cases at considerable length in support of his argument, the learned counsel went on to say that it was for the other side to show whether there were in this case such special circumstances as were shown in the cases he had cited to be necessary to destroy the lien.

The learned counsel had not concluded his address when the interval took place.

Mr. WILKINSON, subsequently continuing his address, argued that if there was a balance due to Raphael which had not been paid, Raphael had a lien up to Tls. 15,000. With regard to the accounts, Mr. Corner had said that he knew nothing whatever as to whether one cent of the amount was rightly chargeable.

His LORDSHIP said it must be remembered that Benjamin was dead, and that as the accounts were made out under his direction, they probably formed the best evidence that could be obtained of the position of affairs between the parties.

Mr. WAINWRIGHT observed that the accounts had been rendered to the defendant and he had never objected to them; only vague objections had been made to them in pleading.

His LORDSHIP—I understand Mr. Wilkinson to say that you have no right to what is asked in your petition unless you can show that the general balance is in your favour.

Mr. WILKINSON—And that if the plaintiffs take the relief asked for, they do it subject to the lien and the consequences thereof.

Mr. WAINWRIGHT said he stood upon the contract, and that the accounts had only an extremely limited connection with the matter. The learned counsel then proceeded to quote the property account as showing that when the property was taken over for Tls. 30,000 as from March 31st, 1881, there was actually a balance of Tls. 30,438.10 to the debit of that account, of which the defendant had a half share; and consequently when Benjamin wrote off Tls. 30,000 it was equivalent to paying off Tls. 15,000 of Raphael's indebtedness. Raphael had never questioned the property account. He might have asked for the balance of the rent account, but that was a separate affair altogether. From April, 1881, to November, 1888, Raphael never raised the slightest question as to the ownership of the property. Benjamin in the meantime became practically insolvent, and Raphael, as he would probably admit in the witness box, was not in flourishing circumstances. Benjamin pulled down the property and reconstructed it, received the rents and dealt with it as his own property; and all this time Raphael, to whom according to his own account Benjamin owed money, never suggested for a moment that he had the slightest claim on the property.

After some further discussion,

His LORDSHIP said that unless he should decide that the mere fact of the entry in the book, having been made under the circumstances in which it was made, was insufficient to bar the lien, then it would be necessary to go more or less into the question of accounts. At present the case would be adjourned, and he would consider in the meantime whether on the plaintiffs' case their right to the property clear of lien by the defendant had been established.

22nd April.

Before Sir RICHARD RENNIE, Chief Justice, and
R. A. MOWAT, Esq., Assistant Judge.

DAEBS v. BUNTING.

This was an action originally brought in H.B.M.'s Supreme Court for Japan and which ended in a verdict for the defendant. The plaintiff applied to the Court for Japan for leave to appeal, but the application was refused. The plaintiff then applied to H.B.M.'s Supreme Court *ex parte* for leave to appeal and to prosecute his appeal *in forma pauperis*. This application was granted, and the defendant now moved that all further proceedings in the appeal be stayed.

Mr. H. S. WILKINSON appeared in support of the defendant's motion, which was opposed by Mr. D. P. DRUMMOND on behalf of the plaintiff and appellant.

Mr. WILKINSON stated that there were two grounds upon which he asked that proceedings should be stayed. The first was that the application for leave to appeal was not made within the proper time, and the second that no special reasons had been shown for granting the appeal *in forma pauperis*. The affidavit on his side showed that the application was only made within nine days instead of seven as required by the rules of the Court. The Court below had power to extend the time if proper reasons had been shown, but it had not thought fit to extend the time. If there were any grounds for granting an extension of time for appeal, they should have been brought to the notice of the Court below and it could have reported to this Court, so that their lordships could have decided whether those reasons were sufficient. He maintained that their lordships had not been informed by the appellant, when he applied *ex parte*, of the true grounds for the application being dismissed. He did not state that the reason why the appeal was not granted was that it was out of time, and left their lordships to conclude that the Court below felt it could not give leave to sue *in forma pauperis*—which was a separate and distinct thing.

The CHIEF JUSTICE said that on the contrary the whole matter was before them, and they knew the grounds urged in support of the application.

The ASSISTANT JUDGE said it seemed from the plaintiff's affidavit that the reason why leave to appeal was not given was that the plaintiff could not give the security required by Rule 155.

Mr. DRUMMOND submitted that the plaintiff was in time. Judgment was given on 19th December, and the application was made on the 27th. The last day for appealing would ordinarily be the 26th, but according to Rule 270 the day after Christmas Day was a *dies non*.

Mr. WILKINSON admitted that the point was a good one if the dates were as represented.

The CHIEF JUSTICE said it seemed that Mr. Drummond's contention was correct.

Mr. WILKINSON was proceeding to argue that no reasons had been given in support of the application to sue *in forma pauperis*, when

The ASSISTANT JUDGE said there was an affidavit that the plaintiff was a pauper, and that he had a *prima facie* case was shown by the certificate of counsel.

Mr. WILKINSON said he understood there was no such document; and in fact he had come prepared to argue that the plaintiff ought to have such a certificate. He had taken the ordinary course of applying for the document, and found it was not there.

The ASSISTANT JUDGE said the particulars of the proceedings in the Court below were furnished by a newspaper report which had been sent back for a special reason to Yokohama, and to which the counsel's certificate happened to be attached.

The CHIEF JUSTICE said that in the case of the *Glamorganshire*, in which the solicitor

omitted to furnish security within the proper time, the Privy Council unhesitatingly granted an extension of time on its being shown that the delay arose in consequence of a misconception as to holidays. Mr. Drummond's explanation, however, appeared to be conclusive.

The ASSISTANT JUDGE observed that the ground seemed to be covered by another rule, providing that "in any case the Court may grant leave to appeal on such terms as seem just."

The CHIEF JUSTICE.—The motion is dismissed with costs.

Mr. DRUMMOND said he did not ask for costs, being a pauper (laughter) or rather appearing for a pauper.

WHY HE DID NOT GO TO THE HOSPITAL. HE COULD LEAP THROUGH THE AIR.

My object in writing is two-fold: to express my gratitude for a great benefit, and to tell a short story which cannot fail to interest the feelings of many others. It is all about myself, but I have remarked that when a man tells the honest truth about himself he is all the more likely to be of use to his fellow-creatures. To begin, then, you must know I had long been more or less subject to attacks of bronchitis, a complaint that you are aware is very common and troublesome in Great Britain in certain seasons of the year. Some months ago I had a very severe turn of it, worse, I think, than I ever had before. It was probably brought on by my catching cold, as we are all apt to do when we least expect it. Weeks passed by, and my trouble proved to be very obstinate. It would not yield to medicine, and as I also began to have violent racking pains in my limbs and back, I became greatly alarmed. I could neither eat nor sleep. If I had been a feeble, sickly man, I should have thought less strangely of it; but as, on the contrary, I was hearty and robust, I feared some new and terrible thing had got hold of me, which might make my strength of no avail against it. I say, that was the way I thought.

Presently I could not even lie down for the pain all over my body. I asked my doctor what he thought of my condition, he frankly said "I am sorry to have to tell that you are getting worse!" This so frightened my friends, as well as myself, that they said "Thomas, you must go to the Hospital; it may be your only chance for life!"

But I didn't want to go to the hospital. Who does, when he thinks he can possibly get along without doing it? I am a labouring man, with a large family depending on me for support, and I might almost as well be in my grave as to be laid on my back in a hospital unable to lift a hand for months, or God knows how long. Right at this point I had a thought flash across my mind like a streak of sunshine in a cloudy day. I had heard and read a good deal about Mother Segel's Curative Syrup, and I resolved, before consenting to be taken to the hospital, I would try that well-known remedy. On this I gave up the doctor's medicine and began taking the Syrup. Mark the wonderful result! I had taken but three doses within twenty-four hours when I was seized with a fit of coughing, and threw up the phlegm and mucus off my chest by the mouthful. The Syrup had loosened and broken it up. Continuing with the Syrup, the racking pain, which I believe came from the bitter and poison humours in my blood and joints, soon left me entirely, and I felt like going to sleep, and I did sleep sound and quiet. Then I felt hungry, with a natural appetite, and as I ate I soon got strong and well.

I felt I could leap through the air with delight!

In a week I was able to go to my work again. It doesn't seem possible, yet it is true, and the neighbours know it. There

are plenty of witnesses to prove it. And, therefore, when I say I preach the good news of the great power of Segel's Syrup to cure pain and disease far and wide, nobody will wonder at me.

THOMAS CANNING.

75, Military-road, Canterbury,
Kent.

Mother Segel's Curative Syrup is for sale by all chemists and medicine vendors; and by the Proprietors, A. J. White, Limited, 35, Farringdon-road, London, E.C., England.

(1 & 5) o-a-f alt. tf 37

ENGLISH AND FRENCH COOKERY.—A celebrated French traveller remarked the English have fifty religions and only one sauce. This, no doubt, shows ignorance as to religion, but a great deal of truth as regards the sauce, which, probably, was referred to as the very innocent concoction of a white sauce consisting either of some flour, butter, and milk, or some bread and milk, both equally tasteless, and making the despair of foreign travellers in this country who are accustomed to good French sauces. The many English travellers going to the Paris Exhibition at this time will no doubt be struck with the difference between fine French cookery and the somewhat monotonous English cookery, and it may be worth while to ask what is the secret of the well-known success of French cookery. This secret is simply the "stock-pot," a preparation of concentrated meat juice enabling the cook to give to all dishes—soups, sauces, and entrées—the fine meat-flavour which distinguishes refined cookery from coarse cookery. Many cooks, undoubtedly, know how to prepare stock, but in most cases the quality of such stock is too weak and insipid, and besides does not keep in anything like warm weather; whilst, on the contrary, Liebig Company's Extract of Meat, being the finest concentrated meat-juice (1lb. extract equal to 40lb. best lean meat), keeps for any length of time, and in any temperature, and enables the cook to obtain the highest perfection in French cookery. The warm season coming on, this may be a useful hint to ladies and housekeepers.—*Lady's Pictorial*.

Miscellaneous Intelligence.

BIRTHS.

At Chinkiang, on the 16th April, the wife of Mr. FREDRIK SCHJÖTH, I.M. Customs, of a son.

At Chefoo, on the 20th instant, the wife of A. M. ECKFORD, of a daughter.

PASSENGERS.

DEPARTED.

Per str. *Kaiser-i-Hind*, for London—Mrs. Denison, 3 children and European maid, Mr. and Mrs. Sowerby and 4 children, Miss Forster, and Mr. C. Cheshire. For Marseilles—Capt. Perks. For Hongkong—Major Brownrigg, Messrs. Seton, Hoo, Lesidaner, R. Thomas, Swearingen, and Mason.

Per str. *Yokohama Maru*, for Nagasaki—Mr. C. Nakamura. For Vladivostok—Mr. and Mrs. J. V. Petersen and child. For Kobe—Miss Rogerson and foreign maid, Messrs. Geo. Harrison, F. W. Deas, J. Rogerson and Kudo Mitsutaro. For Yokohama—Mr. and Mrs. T. J. Ballard and 2 children, Misses J. Crosthwaite and L. J. Kay, Messrs. J. S. Moses, Mason and Ouda. For San Francisco—Mr. Robert Morton.

Per str. *Kiangfoo*, for Hankow—Messrs. T. W. Aldis, Gardner and Leon.

Per str. *Canton*, for Hongkong—Mrs. A. Foster.

Per str. *Amoy*, for Hongkong—Corp. Edmunds.

Per str. *Pekin*, for Chinkiang—Mr. H. A. Collins.

ARRIVED.

Per str. *Thames*, from Colombo—Mr. C. E. Bigmore. From London—Mr. and Mrs. Clark, Messrs. W. W. King, W. S. King, Hunt and A. Taylor. From Venice—Count and Countess Pansa, child, maid and man servant, and Countess Cervik. From Hongkong—Mr. and Mrs. Moore, Mr. and Mrs. Hill, Misses Sherwood and Machado, Lieut.

Clark, Capt. R. M. Andrews, Messrs. Bar, T. Ichinoi, W. V. Drummond, McLean, Danby, R. T. Smith, Sharples, Chung Tak Ying and native servant and Yeung Loo Yen and 3 servants.

Per str. *Bayern*, from Bremen—Mr. Brandt. From Southampton—Mr. James Scott. From Genoa—Mr. and Mrs. Overbeck, Dr. F. Hirth, Capt. Gosewisch, Messrs. F. Rodewald and Hansler. From Hongkong—Mr. and Mrs. Raspi, Mrs. Bassé, and Miss Gale, Mr. and Mrs. E. Majeroni, Capt. MacDonald, Dr. P. de Lemon, Messrs. Ph. Arnold, Suidter, Gehrung, A. Brown, Espinasse, H. Cayley, Wedderburn, A. H. Bradley, Chang Sin-chong, Hong Chin, Cai Cho Hon Zung, and Fong Jen.

Per str. *Moyune*, from Japan—Mrs. and Miss Cartwright, Miss Brown, and Mr. Sutherland.

Per str. *Saikio Maru*, from Yokohama—Mrs. Hadley, Rev. A. H. Lock and 3 children, Messrs. W. Gilbert, J. Samson and H. Pullen. From Kobe—Messrs. Fearon, S. Marsh, H. E. Reynell, A. Bichler and Loo. From Nagasaki—Mr. and Mrs. Ogle, Messrs. J. W. Harding and J. R. Reddie.

Per str. *W. Cores de Vries*, from Ngankin—Mr. Collyer. From Wuhu—Miss Funck.

Per str. *Yuenoo*, from Hankow—Mr. and Mrs. Sargent, Mrs. F. Du Jardin and 3 children.

Per str. *Hsinyu*, from Tientsin—Mr. Davidson.

Per str. *Meifoo*, from Swatow—Mrs. Hunter.

Per str. *Wuchang*, from Tientsin—Mr. and Mrs. Graham and child, Mr. and Mrs. Tomlyn, Mrs. Schofield, Mrs. Hooke, Hon. Miss Burroughes, Messrs. Kleinwächter, Ure, Molchanoff and Barenoff.

Per str. *Fuhoo*, from Hankow—Mr. J. Richards.

Per str. *Haeshin*, from Foochow—Mr. and Mrs. Schlichting, and Mr. Koosenzoff.

Per str. *Ichang*, from Ningpo—Messrs. Pelham, Moore, Macray and Reid.

Per str. *Taiwan*, from Swatow—Mr. Carnie.

Per str. *Yikang*, from Swatow—Miss Black.

Per str. *Haeting*, from Tientsin via Chefoo—Dr. J. J. M. de Groot.

Per H. M. S. *Alacrity*, from Hongkong—Lady Salmon and family.

Per str. *Pekin*, from Hankow—Mr. G. Harling.

Per str. *Patroclus*, from Hongkong—Mrs. Wood, and Mrs. Piehl.

Per str. *Ichang*, from Ningpo—Mr. and Mrs. Lord.

Per str. *Fuyew*, from Ningpo—Rev. Mr. Harrison, Rev. and Mrs. Rudland and child, Messrs. L. J. Day and Hucken.

Per str. *Fungshun*, from Tientsin via Chefoo—Mr. Browne.

Per str. *Paoching*, from Hankow—Rev. and Mrs. J. Walley, and Mr. Sloan.

METEOROLOGICAL REPORT.

Day of Month	Barometer		WIND.	Hygrometer at 9 A.M.	Thermometer in shade		Initials.
	9 A.M.	Attached Therm.			Max.	Min.	
Ap. 19	29.90	67.0	S.W.	2	67.0	66.0	70.0 60.0
20	30.05	62.0	N.E.	3	62.0	60.0	60.0 60.0
21	29.95	63.0	N.E.	3	63.0	62.5	68.0 48.0
22	29.73	63.0	S	3	63.0	61.5	63.0 50.0
23	29.74	70.0	S.S.W.	3	70.0	69.0	70.0 69.0
24	29.65	69.0	"	2	69.0	68.0	74.0 65.0
25	30.10	52.0	N.E.	3	52.0	48.0	70.0 48.0

EXPLANATION.

Initials:—b. blue sky; c. clouds; f. fog; h. hail; i. lightning; m. misty (hazy); o. overcast (dull); r. rain; s. snow; t. thunder; z. calm, Force from 1 to 12 estimated.

PRICE OF THE NORTH-CHINA HERALD and S. C. & C. GAZETTE.—Per Annum, Tails 12; Six Months, Tails 6.50. Three Months, 3.50—all payable in advance. Credit price, Tails 13.15 per Annum; Subscriptions will be considered as renewed unless notice to the contrary be given before the expiry of the current term.

SUBSCRIPTIONS received, and Single Copies sold, by Messrs. STREET & Co.,

30, Cornhill,

LONDON (E.C.)

Advertisements.

CHARTERED MERCANTILE BANK OF INDIA, LONDON & CHINA.

Incorporated by Royal Charter.

CAPITAL £750,000
RESERVE LIABILITY £750,000

Head Office: 65, Old Broad St., London, E.C.

Branches and Sub-Branches:

Bombay,	Colombo,	Penang,
Calcutta,	Kandy,	Malacca,
Macras,	Galle,	Batavia,
Rangoon,	Singapore,	Hongkong.

London Bankers:BANK OF ENGLAND.
LONDON JOINT STOCK BANK.**Shanghai Branch:**

INTEREST allowed on Current Accounts at 2% on Daily Balances.

Current Accounts may also be opened in Dollars on terms which may be had on application.

Interest allowed on Fixed Deposits:—

12 months' notice at 5%
6 " " 4%
3 " " 3%

LOCAL BILLS DISCOUNTED.

Loans and Credits granted on approved Securities, and every description of Banking and Exchange business connected with the East transacted.

F. C. BISHOP,

254 Manager.
31jy-88 c.a. Shanghai, 1st August, 1887.**THE NEW ORIENTAL BANK CORPORATION LIMITED.**

Incorporated under the Companies' Acts 1862 to 1883.

Authorized Capital... £2,000,000.
Paid-up Capital £500,000.

Head Office:—London, 40, Threadneedle Street, E.C.

West End Office:—25, Cockspur Street, S.W.
Edinburgh Office:—23, St. Andrew's Square.

Dundee Office:—6, Panmure Street.

Branches:

Aden, Bombay, Calcutta, Madras, Ceylon (Colombo, Kandy, Jafna, Badulla, Newera Ellia), Hongkong, Mahé (Seychelles), Mauritius, Melbourne, Shanghai, Singapore, Sydney, Tamatave (Madagascar), Yokohama, Kobe.

Bankers:

Bank of England.

The Union Bank of London, Limited.
The Bank of Scotland, Edinburgh, London, and Branches.

Current Accounts opened in Taels and Dollars on terms which may be ascertained on application.

Fixed Deposits received at interest upon 12 month's notice at 5 per cent per annum
6 " " 4 " "
3 " " 3 " "

Securities bought, sold and received for safe custody from constituents of the Bank. Interest and Dividends collected.

Drafts issued at current rates on London, Edinburgh, Dundee and all Branches.

Bills collected or negotiated and every description of Exchange business conducted.

JOHN R. HAGGITT,

Manager.
tf 996 Shanghai, 14th June, 1888.**COMPTOIR NATIONAL D'ESCOMPTE DE PARIS.**Capital... fcs. 80,000,000—to £3,200,000.
Reserve.. " 2,400,000—to £96,000.

HEAD OFFICE—14, Rue Bergère, PARIS.

LONDON BANKERS:Bank of England.
The Union Bank of London.
C. J. Hambro & Son.

LONDON OFFICE—52, Threadneedle Street.

Branches and Agencies.

Bombay.	London.	San Francisco.
Calcutta.	Lyons.	Sydney.
Foochow.	Marseilles.	Tamatave.
Hankow.	Melbourne.	Tananarive.
Hongkong.	Nantes.	Yokohama.

SHANGHAI BRANCH.

Interest allowed on Current Accounts at 2% on daily Balances.

On fixed deposits for 12 months @ 5%
" " 6 " 4%
" " 3 " 3%

Credits granted on approved securities and every description of Banking and Exchange business transacted.

Drafts issued at current rates on the chief commercial places of the world.

E. G. VOUILLEMONT,

Manager.

504 Shanghai, 8th Feb., 1890.

The Agra Bank, Limited.

CAPITAL (paid-up).....£1,000,000

(In 100,000 Shares of £10 each.)

RESERVE FUND£115,000

LONDON BANKERS:BANK OF ENGLAND.
Messrs. GLYN, MILLS, CURRIE & Co.
NATIONAL BANK OF SCOTLAND.**HEAD OFFICE:**NICHOLAS LANE, LOMBARD STREET,
LONDON, E.C.**BRANCHES:**

AGRA,	KURRACHEE,
BOMBAY,	LAHORE,
CALCUTTA,	MADRAS,
RANGOON,	
SHANGHAI,	
AND	
EDINBURGH.	

INTEREST ALLOWEDOn Fixed Deposits for 12 months at 5%
" " " 6 " " 4%
" " " 3 " " 3%

On Current Account Daily Balances " 2%

LOCAL BILLS DISCOUNTED.

Every other description of Banking Business and Money Agency, British and Indian, transacted.

F. W. QUANBROUGH,

Manager.

30ju '88 5 Shanghai, 11th April, 1890.

GENERAL FIRE & LIFE ASSURANCE COMPANY.CHIEF OFFICE, 103, CANNON STREET,
LONDON.

THE undersigned are authorized to issue Policies covering Insurance of Life for above Company at current rates.

KIRCHNER & BÖGER.

4ja 1218 Shanghai, 6th Dec., 1889.

THE NORTHERN ASSURANCE CO.
Accumulated Funds £3,581,000.

INSURANCE against FIRE on Foreign or Chinese Risks either within or beyond the three Settlements at current premia. LIFE Assurance Policies granted at reduced rates. Tables may be had on application.

W. HEWETT & Co.,

" M 65 Agents.
—W & F—8jy-89 S'hai, 29th July, 1888.**MANNHEIM REINSURANCE CO., LD. OF MANNHEIM.**

THE undersigned having been appointed Agents for the above-named Company are prepared to accept risks to all parts of the world.

REUTER, BRÖCKELMANN & Co.
tf c.a. 38 Shanghai, 1st July, 1889.**NEW ZEALAND INSURANCE COMPANY.**

ESTABLISHED 1859.

UNLIMITED LIABILITY.

INSURANCES on Foreign or Chinese Risks accepted. Rates on application.

WM. D. GRAHAM,

Manager.

6, Foochow Road,
Shanghai, 2nd July, 1889. n 8oc tf 728**SOUTH BRITISH FIRE & MARINE INSURANCE COMPANY OF NEW ZEALAND.**

THE Undersigned having been appointed Agents for the above Company here and at Hankow, are prepared to accept Marine & Fire Risks at current rates.

ARNHOLD, KAPBERG & Co.,

Agents.

30ju-88 2 Shanghai, 1st July, 1887.

Norwich Union Fire Insurance Society.

ESTABLISHED 1797

THE undersigned, Agents for the above Society, are prepared to grant Policies against Fire on approved FOREIGN or CHINESE RISKS whether within or beyond the three Settlements. Terms on application.

n o-a-f ALFRED DENT & Co.

31do 871 Shanghai, 8th Jan., 1880.

THE NATIONAL MARINE INSURANCE ASSOCIATION, LIMITED.

THE undersigned, as Agents for the above, are now prepared to accept Risks on Goods and Merchandise by Steamers and Sailing Vessels from Hongkong, China and Japan to all parts of the world. For particulars of rates, apply to

ADAMSON, BELL & Co.

n o-a-f 8jy-84 59 Shanghai, 9th July, 1888.

COMMERCIAL UNION ASSURANCE COMPANY LIMITED.

19 & 20, CORNHILL, LONDON.

CAPITAL,—£2,500,000.

THE undersigned, Agents for the above Company, are prepared to accept Risks against Fire at current rates.

LAVERS & Co.

no-a-w 18de 791 Shanghai, 15th Dec., 1888.

COMMERCIAL INTELLIGENCE.

SHANGHAI, 25th April, 1890.

PIECE GOODS.—To the vagaries of Exchange must be attributed, in some degree, the continuance of the dullness with which our market has been depressed for so long now. The week commenced with a strong and rising tendency in sterling rates, followed by a weaker feeling, and then collapse, but to-day the greater part of the fall has been recovered and there is an appearance of strength again, private advices confirming the expectation of a further considerable rise. Under the circumstances Importers have had rather a trying time, and it has not been easy to arrange transactions, so large a proportion of the present stock having been already financed against and therefore reaping no benefit from the higher sterling rates. The demand, anyhow, is limited, and holders fully realise the uselessness of lowering prices for the sake of placing 10 or 20 bales, which seems to be the utmost extent of most orders. The decline in values is not so marked in the old established chops at the auctions as might have been expected, and, as deliveries are fairly prompt, this seems at present the most advantageous mode of selling. Further business has been practicable, too, for forward delivery, although the Manchester market keeps strong. The Tientsin buyers are still ready to take American Sheetings at about previous rates, and some recent sales of large quantities of these have appeared this week, but for other goods the demand continues very quiet. It is reported that a heavy fall has taken place in the Stechuen markets for Bombay Yarns, but as yet this is not reflected here.

Gray Shirtings.—8-lbs.—There has been more doing in this make than for some few weeks past, but a great part is not published, reported sales, which amount to over 20,000 pieces, being—*Kombying Queen* £1.30, *Silver Spoke* £1.56, *Red Dragon* and *6 Women* £1.61, *Guardman* £1.76½, *Taiping Eagle* £1.85, *Soldier* 皇 £1.88 and *Evo Blue Dragon* No. 1 £1.83. For chops over £1.70 there is a fair demand at a decline of 3 to 4 candareens, but lower down even that concession would not lead to business of any extent. All, except the best, drop at auction.

Light Weights.—A better demand is springing up for the lighter makes and auction rates are steadier.

Heavy weights.—Here, as in 8.4-lbs., some business is passing, but very few particulars transpire, reported transactions reaching about 15,000 pieces, mostly 10-lbs. makes, namely, *Green Dragon* and *5 Bats* £1.85, *Monkey and Dog* £2.03, *Blue Vase* £2.12, *Dragon Lamp* £2.18, and 11-lbs. *Gold Bowl* £2.28. With but few exceptions prices show a decline at auction.

12-lbs., 36-inch.—A moderate business continues at steady rates for the better chops, the only sales made public, however, are *Lee-tai Soldier C* at £2.40 and *B* £2.47½, *Soldier A & A* £2.45 and *Guardman CUC* £2.65.

White Shirtings.—There is scarcely anything doing the only sales reported being, *Black Stag* 52-reed at £1.38½ and 56-reed at £1.43. For 64-reed prices are weaker and deliveries falling off. Ordinary 72-reed are steady at auction, and special chops of fine goods are in strong demand. Sales of *White Irishes* at £2.40 have been made, but rather better qualities are most wanted.

T-Cloths.—7-lbs.—A few small sales have been made at previous rates but for any quantity a concession in price is required. *Blue Pah-shu-doo* at £1.08 and *Blue Buffalo* at £1.21 (net) are the only sales mentioned from first hands. Auction rates show no material change. 8-lbs. are steady at auction.

Jeans.—*English.*—The sale of 1,000 pieces *Nie-kee* 皇 at £2.02½ is reported.

Drills.—*English.*—A further 1,500 pieces *Crocodile* at £2.65 and a few *Blue 3 Men* at £2.20 appears to be all.

American.—The only transaction made public is 3,000 pieces *Man Head* at £2.40, but other new chops of light weight goods have been taken at a slight decline, the market being rather easier.

Sheetings.—*English.*—Only a trifling business doing at previous rates—say *Wah Kee Character* £2.40, and *Jin Kee Man Head* £2.50

American.—A good demand continues for Standard chops, and some large transactions, that have taken place lately, have appeared this week, amounting altogether to between 70,000 and 80,000 pieces, price as published being, *Incense Burner* £2.47½, *Blue Joss* £2.57½, *Owl* and *Large Flag* £2.82½, *Appleton Lion* £2.85 and *Indian Head* £2.90, all less 1%, but it is rumoured that the actual price paid for the last named was £2.85½ net.

Cotton Yarn.—*English.*—Further contracts at slightly easier rates are mentioned.

Bombay.—Fair sales are again reported, prices for best 20's being rather weaker, but otherwise the market is steady, the total sales being 2,028 bales.

No. 6's, 15 bales.—*Leopold* and *Bombay Cotton Mill* £51½.

No. 10s., 295 bales *Imperial* £51½, *New Empress* and *Queen* £51½, *Sun Mill* £51½/52, *Mazagon* £52, *Howard* and *Bullough* £53, *Franjee Petit* £53½ and *Connaught* £53½.

No. 12s., 24 bales.—*Oriental Tardew* £51½ and *Gujarat* £52.

No. 16s., 420 bales.—*Bombay United* £52½, *Western India* £56½ and *Franjee Petit* £58½.

No. 20s., 1,274 bales.—*Mahatuzmee* £53½, *Beg Mahomrd* £53½/55½, *Queen* £57½, *Venishunker* (Mule) £57½, *Gordon*, *Union Mill* and *Star of India* £58, *Jubilee* £58½, *Sun Mill* and *Imperial* £59, *James Greaves* and *Howard* and *Bullough* £60/59½ and *Connaught* £62.

Fancy Goods.—The market is generally quiet. *Turkey Reds* are a shade easier, sales of 1,150 pieces being reported as, *Gold Dragon* 5-lbs. at £2.06, *New Dragon* 4½-lbs. at £1.80, *Flower Vase* 5-lbs. at £1.96 and 5½-lbs. at £2.01, *Velvets* are quiet, auction rates being fractionally lower. The sale of *Tiger* and *Monkey* chop mentioned last week should have been at £0.11.5. *Gentian Cotton Italians* have been placed at £2.50. Prints are only wanted in special patterns.

Woolens.—Prices paid at auction are rather better for *Camlets* on the whole, *Scarlet* being slightly easier, but this is more than made up for by the increased value of *Dark Blue* and *Gentian*. *Long Ellis* are all lower, with the exception of G.G. this morning, and there is no private demand. *Lastings* continue to decline at auction, and there is very little doing otherwise, *Horse Head* No. 10 selling privately at £6.60 for *Black*. *Spanish Stripes* are irregular still, but generally lower. *Russian Cloth* is dull, and a few bales resold at auction realised but poor prices.

Metals and Miscellaneous.—From Mr. Alex. Bielfeld's Report of 25th April:—The import market continues very quiet, and few new contracts are being entered into. The markets in the northern ports are tame, and little business is being done.

LEAD.—This market remains flat and with but a moderate demand. Some 200 tons L.B. have been sold at £4.20 with prompt delivery.

NAILROD IRON.—Stocks including all kinds foot up to about 9,000 tons. *Sohiers* are reported sold at £2.32½, and 500 bundles *Belgian*, unusual assortment, were cleared at £2.15.

IRON WIRE.—Stocks are ample, and no fresh business has been reported.

OLD IRON.—Is very quiet. Small sales of Scrap have been made at £1.48 to £1.50, but sales of any importance are not on record.

TINPLATES.—Are wanted at about quotations.

STEEL.—Nothing doing. Quotations nominal.

STRAITS TIN.—There is a small business at previous rates.

COPPER AND YELLOW METAL SHEATHING.—Since prices at home have given way, native holders are clearing their stocks at a small loss on cost.

ZINC SHEATHING.—Is in some inquiry at quotations.

MATCHES.—No business reported. Prices are nominally unchanged.

WINDOW GLASS.—Further contracts of some 3,000 boxes are reported at £2.65 to £2.67½. Stocks are small and "spot" is selling at £2.90 to £2.95.

NEEDLES.—Have met with more attention during the week. Sales reported are:—50 cases No. 2/0, 3/0, 1/12, and 60 cases No. 1/12, at £21 per 100 mille; and 10 cases No. 2/0, 3/0, 1/19—12, at £63; 15 cases No. 3/7, at £52.25 per 250 mille.

DYES AND COLOURS.—Sales reported are: 20,000 bottles, each 2 oz., *Blue*, *Dragon* chop, at 26½ cands.; 2,000 bottles, 6 Boys chop, at 9½ cands.; 3,200 tins, each 8 oz., at 33 cands.; 5,000 bottles, each 2 oz., *Scarlet*, *Joss* chop, 6½ cands.; 65 cases *Emerald Green* at £23; 2,500 tins, each 8 oz., *Scarlet*, *Lion* chop, at 19 cands.; 5,000 bottles *Eosine*, *Pagoda* chop, at 5½ cands.; 1,000 tins *Crystal Green*, *Elephant* chop, at 16½ cands.; and at auction 128 cases, each 100 tins, 8 oz., *Scarlet* and *Ponceau* at 9½ to 11 cands.

BUTTONS.—About 130 cases, No. 7, are reported sold £24 to £25.50.

UMBRELLAS.—At auction 30 cases green and yellow cotton were cleared at £2.55 to £2.67½.

TOWELS.—Small parcels, printed, 14" x 38", have been done at 25½ cands., and at auction 4,000 doz-n Huck were sold at 21½ cands.

Kerosine Oil.—Prices are slowly advancing, and sales have been made of *Devoes*, prompt, up to £1.51. Stocks are about 116,000 cases.

Opium.—Closing quotations:—*Malwa* (new) £380, (old) £400, *Patna* (new) £361, *Benares* (new) £360.

EXPORTS.

Silk.—From Messrs. Cromie & Burkill's circular of 25th April:—London telegrams quote Silk—Quiet, but steady. Deliveries of *Chinas* to the 21st instant 900 bales.

RAW SILKS.—Exchange looked like falling two days since, and some little business was transacted in *Tsatlees* at rather firmer prices; to-day, however, the rate for 4 months sight drafts has again advanced and our market closes very quiet at quotations.

TSATLEES.—Sales are about 400 bales at £375 a 380 for *Blue Elephant* and at £307½ for *Gold Kilin*.

HANGCHOWS.—Twenty bales have been placed at quotations.

TAYSAMS.—Purchases include 40 bales of Green Kahings and 10 bales of 9 x 12 Moss.

YELLOW SILKS. Market quiet, only 10 piculs of Shantung are reported settled at £255.

Arrivals, as per Customs Returns, from the 17th to the 23rd April are about 60 bales of White Silk, 200 piculs of Yellow Silks and 620 piculs of Wild Silk.

RE-REELS.—About 30 bales of Market Filatures have been placed costing from £400 to £445 per picul.

WILD SILKS.—Nearly 600 piculs, partly contract Silks are expected to go forward. The market is firm.

WASTE SILKS.—Nothing doing.

SHANTUNG PONGRES.—No business.

Purchases include:—**TSATLEES.**—Black Lion III at £420, ditto, IV at £385, Red Pagoda I at £420, ditto, III at £385, Buffalo I at £420, ditto, III at £385, Blue Elephant at £380, Yellow Elephant II at £340, Large Elephant II at £375, ditto, III at £345, Gold Stork at £375, Kukee's Kin ling at £345, Gold Ki-ling at £307½, Ya-con-ly's See-ling at £307½. **HANGCHOW TSATLEE.**—Lily Flower Lapping at £285. **TAYSAM.**—Green Kahing M at £307½, ditto, Almond Flower I at £305, 9/12 Moss, Double Butterfly II at £280. **YELLOW SILK.**—Shantung at £255. **TUSSAH.**—Raw ordinary at £105. **RE-REEL TSATLEK.** Market I at £370, ditto, II at £360, ditto, III at £350.

	1889-90.	1888-89.	1887-88.	1886-87.	1885-86.	1884-85.
Settlements for this mail †	about 2,000	250	750	1,500	500	250 bales.
„ for the season †	71,500	56,250	56,750	60,000	55,750	57,000 „
Stock	4,000	2,000	3,250	4,500	6,000	4,000 „
Total Arrivals	75,500	58,250	60,000	64,500	61,750	61,000 „

† Exclusive of purchases for re-sale on this market.

	* England.	* France, &c.	Total Europe.	America.	India & Egypt.	Coast & Straits.	Grand Total.
Export White Silk	4,630	37,964	42,594	7,064	966	1,351	51,975 bales.
„ Yellow „	74	6,192	6,266	4	2,180	110	8,660 „
„ Wild „	3,930	5,559	9,489	21	2	9	9,521 „
	8,634	49,715	58,349	7,089	3,148	1,470	70,056 „
Against in 1888-89	8,060	38,679	46,739	4,505	2,324	1,500	55,068 „
„ 1887-88	7,975	39,636	47,611	3,611	2,915	1,759	55,896 „
Export—Waste Silk	16,071	24,907	40,978	72	...	217	41,267 piculs.
„ Cocoons	6,690	1,576	8,266	109	...	35	8,410 „

* Many shipments are now sent optional, Marseilles or London.

Also 824 piculs Old Silk Wadding to London.

„ 10 „ „ to Continent.

Tea.—**BLACK.**—Season closed.
GREEN.—Season closed.

EXPORT OF TEA FROM SHANGHAI AND YANGTSE PORTS.

From commencement of season to date 1889-90.

	Black.	Green.	Total.	Black.	Green.	Total.
To Great Britain.....	45,355,869	7,569,660	53,225,529 lb.	45,919,822	6,270,395	52,190,217 lb.
„ Russia direct	17,878,363	.....	17,878,363 „	17,604,478	.....	17,604,478 „
„ America	6,549,683	14,556,615	21,106,298 „	4,093,900	14,714,549	18,808,449 „

EXPORT OF TEA TO NORTHERN PORTS.

	To Russian Manchuria.	From Hankow and Shanghai.	To Tientsin.	From Foochow.	Total.
	Black Tea. Brick Tea. Green Tea.	Black Tea. Brick Tea. Dust. Green Tea.	Black. Brick.	Black. Brick.	
1889 x 1890.....	1,122,716 3 325,940 219	10,680,146 29,514,429 161,296	118,671	2,226,170 1,377,485	48,527,072 lb.
1888 x 1889.....	1,642,222 7,128,569 302	15,438,573 33,484,154 97,798	310,891	2,398,544 2,561,253	63,062,316 „

Freight.—From Messrs. Wheelock & Co.'s Report of 25th April:—Our freight market homewards remains without change. Coastwise.—There is a good demand for tonnage to load from Newchwang to Swatow and Amoy, but there are very few outside steamers available, nearly the whole trade being done by our local companies. For Nagasaki-Shanghai, rates have fluctuated considerably, \$1.50 having been obtained; they have since declined to \$1.20 per ton which may be considered the closing rate. It is very difficult to obtain suitable tonnage for this voyage now, but quite enough for present requirements.

For London, via usual ports of call and Suez Canal:—The berth is now occupied by the P. & O. extra steamer *Canton*, the Mail's, and Holt's s.s. *Patroclus*, the two former taking cargo at 30s. for London and 40s. for New York, the latter 27. and 37s. per ton. The s.s. *Canton* and *Patroclus* will be dispatched on the 27th instant.

For New York, via the Cape:—The *Joseph H. Scammell* has almost completed her complement here and will sail very shortly for Hongkong.

Probable steamers to load at Hankow with new teas:—*Moyune*, one Blue Funnel, *Glamorganshire*, *Benlurig* or *Benlawers*, and *Glengarry*.

For Odessa:—*Sith*, *Tartar*, *Mogul*, *Kostroma*, *Russia*, *Petersburg*, *Moskva* and *Nijni Novgorod*.

Departure for London via Suez Canal:—The O.S.S. Co.'s s.s. *Anchises* on the 10th instant and *Brindisi* on 15th instant.

Departure for New York via Suez Canal:—Nil.

Quotations are:—Newchwang to Swatow, 20 Mex. cents per picul. Nagasaki to Shanghai, \$1.20 per ton of Coal nett, for both steamers and sailing vessels.

Settlements during the fortnight:—*Ingo*, German steamer, 762 tons register, Newchwang to Nagasaki or Kobe (one port only), 20 cents per picul if to former and 24 cents per picul if to latter port, 7 lay days. *Ulysses*, British steamer, 1,474 tons register, Nagasaki to Singapore (part cargo) \$2.00 per ton Coal, quick dispatch.

No disengaged vessel in port.

Coal.—From Messrs. Wheelock & Co.'s report of 25th April:—The coal market remains quiet, and arrivals consist for the most part of Japan sorts in fulfilment of contracts. **CARDIFF.**—Slight enquiry, but no business. **AMERICAN ANTHRACITE.**—No market. **AUSTRALIAN.**—Wollongong is very dull and prices have further declined to £6.25 per ton. The s.s. *Tsinan* arrived on the 15th instant with about 1,000 tons which we previously reported as being sold at £6.75 per ton. **NEWCASTLE, N.S.W.**—Nothing doing. **JAPAN.**—There have been no sales of importance to report; good coal remains scarce; nearly all arriving here goes to consumers.

	Per ton.		Per ton.
Cardiff, ex godown	13.00 nominal.	Japan, Miike Lump, ex godown	5.50 sales.
American Anthracite, ex godown	9.00 „	„ „ Small „	4.75 sales.
Sydney, Wollongong, ex sailing ship	6.25 „	„ Imabuko, ex godown	3.00 sales.
„ „ steamer cargo ex godown	6.25 sales.	„ Keelung, Lump, ex godown	5.00 nominal.
Newcastle, N.S.W. ex godown	8.00 nominal.	„ Hayama	4.75 „
Japan, Takasima Lump, ex godown	6.00 „	„ Chikuzen	3.50 sales.
„ „ Small „	4.35 „		

Arrivals during the fortnight have been:—Mixed Japan, 3,626 tons; Miike Small, 2,372 tons; Takasima Dust, 1,883 tons; Wollongong, 981 tons; Miike Large, 764 tons; total, 9,626 tons.

Shares.—The business of the week comprises Hongkong and Shanghai Banks at 195 per cent. premium for cash, 205 from and to Hongkong for 31st July, 196 and 197 for cash, and 203 for 30th June, Trust & Loans, ordinary at £1 15s., exchange 4/4s. Shanghai Tugs at £75, Singapore Insurance at \$15, China Fires at \$34½, Shanghai Cargo Boats at £172½, Land Investments at £32, Major Brothers at £52 and 52½, Sheridan Mines at £240, and Selamas \$2 paid, at \$3½ and 3½.

Exchange has been subject to violent fluctuations during the mail owing to the speculation in silver now going on in Europe and America. A fair business has been done and rates are firm at the close. Bar silver is quoted at 47d. Council transfers were allotted at 1/5½ @ 1/8. Chinese interest is 2 mace 3, equal to 8½ per cent. per annum.

DAILY QUOTATIONS.
(From Messrs. Morris & Fergusson's Circular.)

	ON LONDON.								FRANCE.		GER-	N. YK	HONG-	YOKO-	INDIA.
	T/Transfers.		Bank 4 m/s.		Credits 4 m/s.		Docty. 4 m/s.		Francs 4 m/s. and 6 do.		MAN- Y.	Docty 4 m/s.	KONG.	T/T.	Rupees. T/T.
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	4 m/s. Priv.	4 m/s.			
Saturday, 19th ...	4.5½	4.5½	4.6½	4.6½	4.6½	4.6½	4.6½	4.6½	5.75/5.78	5.75/5.78	4.62	89½	27½	73½	302½
Sunday, 21st ...	4.5½	4.5½	4.6½	4.6½	4.6½	4.6½	4.6½	4.6½	5.74/5.77	5.75/5.78	4.62	89½	27½	73½	302½
Tuesday, 22nd ...	4.4½	4.5	4.5½	4.5½	4.5½	4.6	4.5½	4.6½	5.67/5.70	5.70/5.73	4.60	90½	27½	73½	303½
Wednesday, 23rd ...	4.4½	4.4½	4.5	4.5½	4.5½	4.5½	4.5½	4.5½	5.63/5.66	5.66/5.69	4.58	91½	27½	73½	303½
Thursday, 24th ...	4.5	4.5½	4.5½	4.6½	4.6½	4.6½	4.6½	4.6½	5.71/5.74	5.76/5.79	4.62	90	27½	73½	303½
Friday, 25th ...	4.6	4.6½	4.6½	4.7½	4.7½	4.7½	4.7½	4.7½	5.82/5.84	5.84/5.87	4.69	88½	27½	73½	303½

AUCTION SALES.

Auctions for the week ending 24th April comprised the following Goods:—

	For the week.		Previous week.		Corresponding week last year.			For the week.		Previous week.		Corresponding week last year.	
	28,460 pcs.	against 27,510 pcs.	28,460 pcs.	against 27,510 pcs.	15,655 pcs.	against 15,655 pcs.		180 pcs.	against 180 pcs.	180 pcs.	against 180 pcs.	180 pcs.	against 180 pcs.
Grey Shirtings	28,460	against 27,510	28,460	against 27,510	15,655	against 15,655	Velvets	180	against 180	180	against 180	180	against 180
White Shirtings	6,433	against 6,834	6,433	against 6,834	8,726	against 8,726	Velvetines	180	against 180	180	against 180	180	against 180
T.Cloths	7,145	against 6,565	7,145	against 6,565	6,650	against 6,650	Cotton Yarn	180	against 180	180	against 180	180	against 180
Drills, English	420	against 610	420	against 610	610	against 610	Camlets	1,080	against 1,080	1,080	against 1,080	1,080	against 1,080
Jeans	250	against 150	250	against 150	150	against 150	Long Ells	680	against 680	680	against 680	680	against 680
Sheetings, English	240	against 120	240	against 120	620	against 620	Lastings	700	against 700	700	against 700	700	against 700
Turkey Reds		against 600		against 600	600	against 600	Spanish Stripes	886	against 870	870	against 870	870	against 870

PIECE GOODS.

At Nie-kee, 19th April—

Bombay T.Cloths.—8-lbs.—250 pieces; Indian £1.19½/20.

7-lbs.—100 pieces; Indian £1.17.

Bombay Sheetings.—14-lbs.—150 pieces; Blue Man £2.26/26½.**Velvets.**—22-in. Black, 180 pieces; Phoenix £0.10.15, Woman and Fish £0.10.7, Lion and Flag £0.10.85/95.**Embossed Velvets.**—13 pieces; Assorted—Two Lion £0.22½.**English T.Cloths.**—8-lbs.—50 pieces; Blue Jo's £1.25½.**Printed T.Cloths.**—300 pieces; Ash £0.84/85, and Blue and White Double Printed £1.26.**Cotton Prints.**—Assorted—120 pieces; Dragon King £0.96 and Green Dragon £1.14½.

At E tel-ler, 21st April—

Grey Shirtings.—8.4-lbs.—550 pieces; Blue Banana A £1.38/38½, Green Banana A £1.51/51½.

10-lbs.—1,800 pieces; Red Chong Yuen XXI £1.81/81½.

10½-lbs.—300 pieces; Red Chong Yuen XXX £1.82½/83.

11-lbs.—100 pieces; Blue Butterfly £2.25½.

T.Cloths.—8-lbs.—32-in., 150 pieces; Pawkwa £1.41.

8.12-lbs.—36-in., 400 pieces; Pawkwa £1.56/56½.

Gentian Shirtings.—36-in., 50 pieces; Flying Horse £1.99.**Jeans.**—English.—100 pieces; Renver £1.84.**Printed Towels.**—819 doz. £0.36½.

At Ta-kuo, 22nd April—

Grey Shirtings.—7-lbs.—750 pieces; Silver Steamboat £1.11½/11½.

8.4-lbs.—6,250 pieces; Blue Eagle £1.14/14½, Man, Horse and Spear £1.31½/32½, Silver Steamer £1.46½/47, Red Man and Elephant EN £1.49½/50, Red Fisherman £1.55½/56½, Blue Dragon £1.71/71½ and Blue Fisherman £1.73.

T.Cloths.—7-lbs.—1,275 pieces; Man and Horse M.T. No. 1 £1.22½, Silver Steamboat £1.35/36 and Silver Dragon £1.40/41.

8-lbs.—1,620 pieces; Man and Horse M.T. No. 2 £1.23½/24, do. No. 1 £1.33½/33½, Silver Steamboat £1.42½, Silver Dragon £1.65/65½.

At E-ro, 23rd April—

Grey Shirtings.—5-lbs.—500 pieces; Red Peacock £0.82½.

7-lbs.—350 pieces; Red Peacock £1.06½, Black Tea Caddy XX £1.18½.

8.4-lbs.—3,840 pieces; Black Tea Caddy XX £1.47/47½, Blue 2 Duck £1.47½, Blue 3 Duck £1.49/50, Red Crab £1.50/51 Blue Crab XX £1.63/63½, Blue Bell XX £1.71½/72½, Blue Tea Caddy DDD £1.75½/76, Blue 2 Tea Caddy £1.85½/86.

10-lbs.—2,000 pieces; Black Crab £1.78/78½, Red Crab £1.96/96½ Blue Crab XX £2.00, Blue Bell £2.04½/04½, and Blue Tea Caddy DDD £2.17½/18.

11-lbs.—500 pieces; Blue Man £2.01/03 and Blue Bell XX £2.19½/19½.

White Shirtings.—72-reed—245 pieces; Gold Tea Caddy £2.00½.

64-reed—500 pieces; Red Tea Caddy £1.55½/56.

Fine White Shirtings.—300 pieces; 3 Buffalo Head (No. 1) £2.50½, do. (12) £2.70½, do. (13) £2.90.**T.Cloths.**—7-lbs.—1,400 pieces; Red Peacock £1.02½, Red Tea Caddy £1.18½/19 and Blue do. £1.27½/28.

8-lbs.—1,080 pieces; Red Tea Caddy £1.24, Blue Tea Caddy £1.34½/34½, Blue Dragon and Star £1.33½, and Seven Dragon and Wing £1.43½/43½.

Figured Orleans.—100 pieces; Assorted £2.40.**Gentian Drills.**—100 pieces; Dragon £1.08½.

At Yuen-fong, 24th April—

Grey Shirtings.—6-lbs.—1,000 pieces; Two Man £0.97½/97½.

7-lbs.—2,400 pieces; Blue Britannia £1.14½, Blue 4-Sister £1.27, and Blue 3-Students £1.35½.

8.4-lbs.—4,790 pieces; House £1.31½/32½, Two Man £1.31½/32, Blue Britannia £1.45½/46½, Blue 4-Sister £1.48½, Blue 3-Students £1.47½/47½, Blue Double Shield £1.49, and Five Brothers £1.75½/75½.

10-lbs.—1,600 pieces; Blue Britannia £1.75½, Red do. £1.92/92½, Red Emperor's Birthday £2.01/01½, and Red 3-Students £2.00½/01.

11-lbs.—1,000 pieces; Painted 3 Students £2.28½/29.

12-lbs.—480 pieces; Soldier £2.40½, and Nine Lions £2.41½.

White Shirtings.—64-reed, 3,200 pieces; House bright £1.56/56½ do. dull £1.54½, Blue Double Lighthouse bright £1.60½/61½, and dull £1.57½/57½.

72-reed—3,083 pieces; White and Gold 3-Students £2.01½, Gold 3 Sister £2.01½/01½, Red Double Lighthouse bright £2.04½, do. dull £2.02½/03½, Gold Star, bright £2.14½ and do. dull £2.15½.

T.Cloths.—7-lbs.—730 pieces; Blue Lion £1.19½/20, and Red 3-Students £1.30½/31½.

8-lbs.—650 pieces; Blue Lion £1.27½/28 and Painted 3 Students £1.64½.

Jeans.—English, 8-lbs.—150 pieces; Two Squirrel £1.85½.**Sheetings.**—English.—14-lbs.—240 pieces; and Old Man Head £2.60½/61 and do. B £2.51½/52.**Drills.**—English.—14-lbs.—240 pieces; Britannia £2.40/41 and Old Man Head £2.57½.

15-lbs.—180 pieces; Running Deer £2.08½.

WOOLLENS.

Auctions—	Scarlet.	Ok. Blue.	Ok. Gentian.	Green, and N. Green.	Orange and Yellow.	Ash & Lav.	White Purpl.	Black.	*Brown & Mag.	Manuvr.	Lt. Gk. Mid.	Sales Pos.
Tai-Ping, 18th inst.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	
Sp. S'pes, Ses H'se, p.y.	0.34 8/40											24
Sales, pcs. ...	24											
Nie-kee, 19th inst.	0.46.55/46.7	0.44.35	0.44.55	0.48.9			0.41.7		0.46.05	0.43½	0.42.55	0.44.7 0.45½ 98
S. St'pos B.T.I., p.y.d.	120	6	18	6*			6		6	6*	6*	270
Sales, pcs. ...	120											
E'phant & Pot.	0.25.2											0.28.7 12
Sales, pcs. ...	12											24

E-TER-LER, 21st inst.												
Camlets, I.I.I., p. pc...	11.15/17½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
Sales, pcs...	30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100
" Fish (P.P.P.) p.p...	9.50	10.20	9.90	9.87½	9.90	.....	.....	.....	10.12½	.....	.....	100
Sales, pcs...	30	20	20	10*	10	.....	.....	.....	10	.....	.....	100
Long Ellis, H.H., p. pc...	4.89	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	100
Sales, pcs...	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	150
Sp. S'pes, H.R., p. yd...	0.46 7/46.9	.....	0.47 3/47.4	.....	.....	.....	.....	.....	.....	.....	.....	72
Sales, pcs...	90	.....	60	.....	.....	.....	.....	.....	.....	.....	.....	24
" Fish, P.P.P. p.y...	0.42/42.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
Sales, pcs...	72	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4
" Horse Head...	0.38.4	.....	0.43.3	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sales, pcs...	12	.....	12	.....	.....	.....	.....	.....	.....	.....	.....	.....
" Eagle, p. yd...	.....	.....	0.39.8	.....	.....	.....	.....	.....	.....	.....	0.39½	.....
Sales, pcs...	.....	.....	6	.....	.....	.....	.....	.....	.....	.....	6*	.....
" Beehive, p. yd...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sales, pcs...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E-wo, 23rd inst.												
C'lets, Man Horse, p.p...	9.30/32	.....	9.38/40	9.31	8.98/90.1	.....	.....	.....	.....	9.00	.....	200
Sales, pcs...	100	.....	50	10	30	.....	.....	.....	.....	10	.....	50
" Bear, p. pc...	9.00	.....	8.97	8.62	.....	.....	.....	.....	.....	.....	.....	50
Sales, pcs...	20	.....	20	10	.....	.....	.....	.....	.....	.....	.....	50
" D'ble Deer...	8.53	.....	8.16	8.22	.....	.....	.....	.....	.....	.....	.....	.....
Sales, pcs...	20	.....	20	10	.....	.....	.....	.....	.....	.....	.....	.....
Long Ellis, H.D.B. p.p...	4.69/72	.....	.....	5.12	.....	.....	.....	4.70	.....	.....	.....	240
Sales, pcs...	200	.....	.....	20	.....	.....	.....	20	.....	.....	.....	100
" D'ble Phoenix...	4.46	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
Sales, pcs...	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	180
" S'gle Phoenix...	4.43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sales, pcs...	40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. S'pes, S'gle Phoenix	0.42/42½	.....	0.41.9	0.46.6	.....	.....	.....	.....	.....	0.38.8	.....	.....
Sales, pcs...	84	.....	72	12	.....	.....	.....	.....	.....	12	.....	.....
YOUNG, 24th inst.												
Camlets, S.S.G., p. pc...	10.17½/20	11.25/32½	10.10	.....	10.45/11.15*	11.12½	.....	.....	10.00	.....	9.40/42½	10 35
Sales, pcs...	100	50	70	.....	30	10	.....	.....	10	.....	20	10*
" G.G.M., p. pc...	10.15	11.25	10.10	.....	10.52½	.....	.....	.....	.....	.....	.....	50
Sales, pcs...	20	10	10	.....	10	.....	.....	.....	.....	.....	.....	300
" S.S.H., p. pc...	9.52½/55	10.20/27½	9.80	.....	9.80/82½	.....	.....	.....	.....	9.20	9.70/75	20*
Sales, pcs...	120	60	60	.....	20	.....	.....	.....	.....	10	20*	200
Long Ellis, G.G.L., p.p...	4.94/97	.....	5.30	5.30	.....	.....	.....	4.90	.....	.....	.....	.....
Sales, pcs...	140	.....	20	20*	.....	.....	.....	20	.....	.....	.....	.....
Lastings, G.G.R., p. pc...	.....	.....	.....	.....	.....	.....	.....	.....	8.65/70	.....	8.80	400
Sales, pcs...	.....	.....	.....	.....	.....	.....	.....	.....	380	.....	20*	300
" F.F.R., p. pc...	.....	.....	7.25	.....	.....	.....	.....	.....	6.65/75	.....	7.20	.....
Sales, pcs...	.....	.....	20	.....	.....	.....	.....	.....	260	.....	20*	126
S. S'pes, T.T.B. p. yd...	0.48½/48½	0.45½	0.46½	0.49½	.....	0.43½	0.46½*	.....	.....	0.45½	0.47	.....
Sales, pcs...	60	12	6	6	.....	12	.....	.....	.....	6	24	.....

QUOTATIONS—DUTY PAID.				DUTY.		QUOTATIONS—DUTY PAID.				DUTY.		
				Tls. m. c.						Tls. m. c.		
G. K. GREY SHIRTINGS—						PRINTED TWILLS—24/25 yds						
6-lbs 39-in 38½-yds..... nom	£	p.c.	T.m.c. T.m.c.	0.85	to 1.01	50/52 ..	£	p.c.	T.m.c. T.m.c.	1.15	to 1.60	
7-lbs	£	p.c.	1.05	1.45	Special ..	£	p.c.	2.50	3.15	0.07	per 30 yd.	
8½ to 8½-lbs	£	p.c.	1.20	2.00		£	p.c.	3.50	3.80			
10 Eagle and XX	£	p.c.	1.90	1.93	TURKEY REDS—							
9 to 9½-lbs	£	p.c.	1.65	1.90	24-yd 1½ to 3-lbs. 32-in, nom	£	p.c.	0.60	1.35	0.15	per pce.	
9½ to 10-lbs	£	p.c.	1.80	2.40	Best ..	£	p.c.	1.45	2.50			
Newhurst's, Best	£	p.c.	2.20	.....	VELVETS—Black, 22-in..... nom							
11 to 12-lbs English 36 in ..	£	p.c.	2.10	2.65	VELVETENS—Black, 18-in ..	£	p.c.	0.10	0.14	0.18	per pce.	
12-lbs American 32/56 in ..	£	p.c.	2.20	2.60	26-in ..	£	p.c.	0.14	0.18	0.18	per pce.	
G. K. WHITE SHIRTINGS—				0.08 per pce.		BLUE DENIMS						
56-rd, 40-yds 36-in	£	p.c.	1.25	1.35	DIMITIS—12-yd 37-in							
60-reed	£	p.c.	1.30	1.45	41-in ..	£	p.c.	1.00	1.60	5 per cent. ad. val.		
64 ..	£	p.c.	1.35	1.80	MUSLINS—12-yd 42-in							
64 .. Best and 66-reed ..	£	p.c.	1.80	2.00	YARN—COTTON—Nos. 28/32 ..	£	p.c.	76.00	80.00	0.06½	per pce.	
72 to 80-reed	£	p.c.	1.80	2.40	" Bombay 16/20 ..	£	p.c.	54.00	63.00	0.03½	per pce.	
Best ..	£	p.c.	2.10	3.60	CAMLETS—English, SS Scarlet	£	p.c.	8.20	10.00	0.70	per pol.	
PHILLS, Am. 40-yd 30-in 14-lbs	£	p.c.	2.50	2.80	GG ..	£	p.c.	10.17½	10.17½			
English, .. 14 to 15-lbs ..	£	p.c.	1.40	2.00	SSG ..	£	p.c.	10.12½	10.17½			
" Good to Finest ..	£	p.c.	1.90	2.80	HDB nom. ..	£	p.c.	.....	.....	0.05		
Dutch, 14 to 14½-lbs	£	p.c.	2.00	2.40	SSH ..	£	p.c.	9.60	9.67½			
JEANS, 14, 30-yd. 30-in 8½-lbs	£	p.c.	1.50	1.80	Dutch, 33 to 24-in nom. ..	£	p.c.	15.00	18.00			
English, .. 8 to 8½-lbs ..	£	p.c.	1.30	1.90	Do. 37-in	£	p.c.	17.25	23.00			
American .. Beaver, nom. ..	£	p.c.	2.30	.....	MEDIUM & BROAD CLOTHS ..	£	p.c.	0.45	1.30			
SHIRTINGS—				0.10		SPANISH STRIPES, Assorted ..						
Am., 40yd. 36/38-in. 14lb, nom.	£	p.c.	2.25	2.80	HH ..	£	p.c.	0.47	.....	0.12		
Eng., .. 14 to 16lb. ..	£	p.c.	1.50	2.80	" HDB So'let, ..	£	p.c.	0.43	0.43½			
CLOTHS—				0.08		" TTB ..						
6-lbs 24-yd 32-in Ord., nom	£	p.c.	0.75	1.05	" BTI ..	£	p.c.	0.47	.....			
7-lbs ..	£	p.c.	0.85	1.20	LONG ELIS—							
8-lbs Mexican ..	£	p.c.	1.00	1.10	Scarlet, 24-yd GG	£	p.c.	4.92	.....			
7-lbs ..	£	p.c.	1.00	1.35	" HH ..	£	p.c.	4.91	.....			
7-lbs Mexican Special chops	£	p.c.	1.25	1.75	" UU ..	£	p.c.	4.90	.....			
8 to 8½-lbs ..	£	p.c.	1.35	1.95	" HDB ..	£	p.c.	4.70	.....			
Better kinds and XX nom.	£	p.c.	1.65	2.00	" V ..	£	p.c.	4.90	.....			
HANDKERCHIEFS—				0.04		" Dove ..						
Size, 28 to 32-in	£	p.c.	0.32½	0.57	" Sundries ..							
Brown ..	£	p.c.	0.36	0.40	Assorted, HH ..	£	p.c.	.....	.....	0.04½		
SPOTTED SHIRTINGS—White.	£	p.c.	1.50	2.00	" CPH ..	£	p.c.	.....	.....			
Dyed, nom ..	£	p.c.	2.00	2.45	GG ..	£	p.c.	.....	.....			
BLUAGES—White, 40-yd ..	£	p.c.	1.85	2.00	UU ..	£	p.c.	5.00	9.30			
Dyed ..	£	p.c.	2.20	2.45	LASTINGS, 30-yd ..	£	p.c.	2.75	6.50	0.05		
DAMASKS—Dyed, 40-yd, nom	£	p.c.	2.25	3.50	CRAPPE LASTINGS, 30-yd nom	£	p.c.	2.75	6.50			
GENTIAN SHIRTINGS	£	p.c.	1.85	2.20	CRAPPE LUSTRES	£	p.c.	2.75	3.40	0.20	per pol.	
CHINTZ—Assorted 28in. 28yds, £	p.c.	0.80	1.40	PLAIN LUSTRES, Black	£	p.c.	2.10	2.75				
Blue ..	£	p.c.	0.95	1.15	ORLEANS—Figured, 30-yd ..	£	p.c.	2.50	3.30			
Brown ..	£	p.c.	0.95	1.12	Special Colors & Patterns ..	£	p.c.	.....	.....			
Scarlet ..	£	p.c.	1.00	1.25								

Per Chang of 141 inches.

Per Chang of 141 inches.

Statement of Imports and Deliveries of Cotton and Woollen Piece Goods for the week ending 23rd April, 1890, compiled from the "Customs Daily Returns," Nos. 85 to 90, both numbers inclusive.

Groups.	RE-EXPORTS AND THEIR DESTINATIONS.													
	Ningpo	Wanhsow	Chinkiang	Wuhu	Kukiang	Hankow	Chafon	Tientsin	Newchwang	Pootung	Hongkong	Nagasaki	Huoco	Yokohama
Grey Shirtings †.....	10,215	570	42,980	870	8,852	94,490	15,230	18,515	6,610	...	...	4,250	...	...
T-Cloths, 32-in.	2,710	650	4,742	725	1,630	3,420	7,245	9,475	2,950	660	...	100	...	150
" 36-in.	2,140	...	500	60	1,050	1,300	...	100	...	...	...	...	...	...
White Shirtings	3,810	350	5,025	255	1,948	35,928	3,150	18,362	900	50	540	...	...	...
Drills, English & Dutch ..	150	...	315	15	...	75	840	5,222	810	...	...	765	70	...
" American	135	...	170	...	...	2,615	1,050	2,625	2,020	...	...	...	...	...
Jeans, English & Dutch ..	...	...	40	...	...	100	310	2,920	...	...	...	...	...	200
" American	...	...	...	...	...	300	...	100	...	...	...	...	...	40
Sheetings, English	690	...	4,780	790	640	9,750	2,110	7,270	500	...	140	...	...	500
" American	420	...	100	...	...	...	1,385	5,980	7,750	...	...	...	...	200
Dyed Shirtings	70	...	2,090	70	100	599	350	250	90	...	50	...	...	150
Brocades & Sp. Stings, White	...	...	...	...	...	...	454	...	...	...	...	...	...	50
" Dyed	...	...	190	...	150	446	200	250	292	...	...	...	...	150
Chintzes	...	...	300	60	60	540	120	1,465	...	...	...	...	...	120
Printed T-Cloths	410	...	4,114	430	350	7,970	738	3,672	220	...	...	...	...	400
Printed Twills	84	...	445	...	220	1,064	560	1,730	80	...	...	...	...	320
Turkey Red Shirtings	58	...	1,319	598	640	3,055	3,962	790	280	...	153	...	200	230
Velvets	54	...	124	...	102	210	50	120	30	...	...	...	300	90
Velveteens	...	...	...	...	...	220	22	...	...	...	...	...	...	60
Handkerchiefs.....Doz.	200	...	1,520	240	800	1,610	800	600	800	...	...	...	...	5,400
Muslins	...	...	100	200	100	3,435	...	400	...	...	4,000	...	...	7,868
Lenos & Balzarines	50	...	80	...	...	410	80	240	...	...	170	...	...	679
Cotton Yarn, Bombay	...	...	138	...	759	4,263	2,745	3,997	1,590	...	...	...	...	21
" English	...	...	...	9	228	1,608	39	117	6	...	...	...	...	...
Spanish Stripes, Woollen ..	...	...	126	18	72	426	186	438	18	...	24	...	...	48
" Cotton	...	...	61	...	...	...	192	240	...	...	...	...	...	48
Medium and Broad Cloths ..	6	6	24	36	30	1,213	40	40	30	...	...	...	...	10
Camlets	60	10	50	80	340	1,330	150	810	20	...	40	...	...	60
Long Ells	...	...	180	260	40	1,560	20	60	20	...	...	...	...	40
Lastings	80	...	160	20	260	1,629	...	160	590	20	...	...	...	60
" Crape	...	...	...	...	...	...	...	...	...	...	...	...	...	100
Lastings, Cotton & Italians ..	280	...	2,742	90	99	5,954	3,700	8,970	1,246	...	30	...	...	430
Lastings, Plain	...	...	...	...	...	...	...	...	...	...	...	...	...	460
Figured Orleans	...	...	260	...	...	239	...	40	40	...	...	...	...	60
Cotton Flannels	...	...	...	40	...	...	...	30	...	...	...	...	...	60
Lead in Pigs	251	...	762	41	721	344	...	309	49	...	...	...	...	...
Iron—Nail Rod	1,010	...	1,499	72	143	571	378	126	210	...	...	...	...	...

Groups.	TOTAL DELIVERIES.			TOTAL IMPORTS.			STOCKS AT DATE ARE BASED ON THE CHAMBER OF COMMERCE RETURNS, OF 1ST JAN., 1890.	
	As above.	For the Year from 1st Jan., 1890.	Against last year to same term.	For the week.	For the year from 1st Jan., 1890.	Against last year to same term.	*At date Estimated.	Against 25th April, 1889.
Grey Shirtings †.....	214,615	2,083,782	1,885,725	150,671	1,954,351	1,769,332	1,853,782	842,936
T-Cloths, 32-in.	38,527	416,699	467,473	41,124	334,661	348,669	263,235	327,466
" 36-in.	7,350	86,566	112,950	5,542	73,063	164,629	167,090	193,334
White Shirtings	74,008	616,918	656,431	77,071	566,988	574,614	368,978	495,424
Drills, English and Dutch ..	8,982	74,841	102,290	5,320	44,555	143,834	167,425	303,119
" American	8,705	76,823	90,275	...	57,585	175,485	67,502	68,225
Jeans, English and Dutch ..	4,770	48,885	49,297	6,970	77,886	24,417	49,431	18,240
" American	440	1,780	640	...	3,000	...	1,220	...
Sheetings, English	27,429	256,502	171,352	14,862	156,433	112,141	136,153	444,753
" Am.	15,835	264,213	331,485	...	194,695	205,170	270,117	567,370
Dyed Shirtings	3,819	36,030	59,435	3,250	28,910	31,601	?	18,330
Bro. & Spot. Shirts, White	504	1,844	1,097	...	780	1,006	...	939
" Dyed	1,678	16,449	12,309	319	5,655	6,131	9,549	1,202
Chintzes	2,665	28,359	89,892	500	19,409	51,540	13,982	...
Printed T-Cloths	18,304	142,549	55,296	25,017	130,540	18,156	202,657	206,042
Printed Twills	4,583	35,288	35,642	1,476	33,442	18,106	46,337	79,806
Turkey Red Shirtings	11,735	143,839	153,926	1,580	82,277	116,383	45,026	141,744
Velvets	1,092	12,888	9,510	1,050	13,450	6,393	14,830	19,774
Velveteens	302	4,285	4,036	...	1,368	4,377	7,060	8,960
Handkerchiefs.....Doz.	12,860	155,323	158,228	7,332	106,907	95,587	160,994	187,234
Muslins	17,103	79,724	110,483	1,196	36,761	130,978	143,411	159,354
Lenos & Balzarines	2,209	17,584	3,503	...	21,118	...	20,008	...
Cotton Yarn, Bombay	14,492	98,853	59,351	29,116	105,941	49,727	41,726	6,165
" English	2,088	14,271	12,856	2,076	8,175	10,945	1,245	15,155
Spanish Stripes, Woollen ..	1,332	12,277	11,867	2,916	10,563	12,326	6,434	19,974
" Cotton	541	4,154	...	120	2,999	...	5,424	...
Medium and Broad Cloths ..	1,481	7,514	6,009	78	2,142	6,242	15,429	28,733
Camlets	2,950	27,373	29,197	3,790	19,128	32,398	27,885	24,001
Long Ells	2,180	21,568	22,682	3,240	17,420	22,820	25,505	17,778
Lastings	3,079	30,359	35,399	2,086	19,464	34,952	48,124	65,504
" Crape	...	300	720	...	398	600	796	760
Lastings, Cotton & Italians ..	24,078	207,094	172,677	7,296	137,998	76,632	263,429	396,069
Lastings, Plain	...	650	1,360	250	1,291	1,446	1,490	628
Figured Orleans	639	6,977	10,799	...	2,720	7,617	14,740	27,312
Cotton Flannels	400	2,952	...	...	1,196	...	2,794	...
Lead in Pigs	2,477	31,138	61,506	3,481	23,679	70,897	40,738	49,343
Iron—Nail Rod	4,009	27,609	50,517	21,000	58,956	55,230	154,973	125,855

† Including English and Dutch 12-lbs.

* Exclusive of undeclared Import Caroes per *Oopack*, *Abyssinia*, *Telemachus*, *Océanien*, *Thames*, *Patroclus* and *Bayern*.
Import Caroes declared during interval: *Kaiser-i-Hind*, *Ulysses*, *Canton*, additional ex *Glenfruin*, and in bond ex *Telemachus*.

COMMERCIAL POSTSCRIPT

EXCHANGE.—On London—Telegraphic Transfers, 4s. 6½ a ½d. Bank Bills, demand, 4s. 6½ a ½d. Bank Bills, 4 months' sight, 4s. 7 a ½d. First-Class Credits to Banks, 4 months' sight, 4s. 7½d.; 6 months' sight, 4s. 7½d. Private and Documentary, 4 months' sight, 4s. 7½d., 6 months' sight, 4s. 7½d. On France—Bank Bills, demand, 4s. 5.73; Credits and Documentary Bills, 4 months' sight, 5.84, 6 months' sight 5.87. On Germany—Credits and Documentary Bills, 4 months' sight, Marks 4.69. On New York—Credits and Documentary Bills, 4 months' sight, 88½. On Hongkong—Telegraphic Transfers, 27½; Private Bills, 30 days' sight, 28½. On Yokohama—Telegraphic Transfers, 73½. Private Bills, 30 days' sight, 72. On Bombay—Telegraphic Transfers, Rs. 303. Calcutta, Rs. 303. Bullion—Gold Bars, Peking, 98 touch, £211.20. Silver Bars, £111.15. Mexican dollars, £73.60. Copper Cash, 1,380. Native Interest, mace 2.3.

BANKS.—Hongkong and Shanghai Banking Corporation.—Business has been done at 195 to 197 per cent. premium for cash, 203 per cent. premium for 30th June, and 205 per cent. premium for 31st July. The market closes strong with buyers.

SHIPPING.—Shanghai Tugs have been placed at £75. C. S. Mutual S. N. Co.—The dividend of £0.16.0 per share, declared at the meeting held in London on the 14th instant, is payable to-day.

MARINE INSURANCE.—Chinese Insurance Co., Limited.—The Liquidators' Report and Statement of Accounts to 31st December last, were passed at a meeting of shareholders held in Hongkong on 10th April. The Working Account to 31st December, 1888, shows a debit balance of £213,009.80, which includes a sum of \$9,000.00 paid to shareholders as interest to 31st December, 1887. By 31st December, 1889, this debit balance had been increased to £237,505.29, leaving a surplus of \$62,494.71 as the balance of the paid up capital of the Company, which is equal to nearly \$41.67 per share.

FIRE INSURANCE.—Hongkongs are wanted at \$355. Chinas have been placed at \$64½, and Singapore at \$15.

MINING.—Sheridans have changed hands at £240, and Selamas, \$2 paid up, at \$3.75 and \$3.50.

CARGO BOATS.—Shanghai shares have been sold at £172½.

MISCELLANEOUS.—Business has been done in Shanghai Land Investment shares at £32, in Major Brothers at £52 and 52½ cum div., and in Trust and Loan shares at £1.15.0 and exchange 4/4½.

SHARES.	No.	Value.	Paid up.	POSITION PRE LAST REPORT.			LAST DIVIDEND, &c.		CASH QUOTATIONS.		
				Reserve.	At Working Account.	Date.	To Shareholders.	When pd. or due.	Closing.	Tails.	
Banks.											
Hongkong & Shanghai Bank Co.	60,000	\$125	\$125	\$4,600,000	\$141,310.47	31 Dec. 89	* £2	24 Feb. 90	197½ pr.	271.01	
New Oriental Bank Corp., Ltd.	54,700	£10	£10	£170,416.46	22,511.12.11	31 Mar. 89	* 3%	18 Feb. 90	£11.0.0	50.29	
Shipping.											
Shanghai Tug Boat Co., Ltd.	1,000	£100	£100	.....	\$5,172.66	31 Dec. 89	* £2	10 Oct. 89	...	75.00	
Indo-China Steam Nav. Co.	49,589	£10	£10	22,445.16.10	£1,606.14.9	31 Dec. 88	+ £2.98	12 July 89	...	34.00	
Shanghai Shipping Co.	150	\$1,000	\$1,000	.....	\$743,000.00	31 Dec. 89	* 5%	11 Jan. 90	...	400.00	
China Shippers' Mutual S. N. Co.	7,662	£20	£13	£52,000.00	\$3,495.11.2	31 Dec. 88	* \$1.79	5 Dec. 89	£14.0.0	64.46	
Taku Tug and Lighter Co., Ltd.	8,600	T \$50	T \$50	.....	\$18,726.51	31 Dec. 89	* 2%	7 Feb. 90	T \$45.00	47.25	
Docks.											
Shanghai Dock Co.	440	£500	£500	\$18,800.00	\$296.42	31 Dec. 89	* £12	16 Jan. 90	...	400.00	
Footing Dock Co.	950	£100	£100	.....	\$150,388.31	31 Dec. 89	* 5%	14 Jan. 88	...	40.00	
Gas.											
Shanghai Gas Co.	2,000	£100	£100	\$90,000.00	\$3,531.59	31 Dec. 89	* 6%	7 Jan. 90	...	200.00	
Compagnie du Gaz	500	£100	£100	\$20,473.72	\$39.14	31 Dec. 89	* 6%	28 Feb. 90	...	151.50	
Insurance (Marine.)											
China Traders' Ins. Co., Ltd.	24,000	\$83.33	\$25	\$650,000.00	\$231,343.91	30 Apr. 89	+ \$5	9 Sept. 89	\$72.00	52.56	
North-China Ins. Co., Ltd.	5,000	£200	£50	\$320,000.00	\$552,151.12	31 Dec. 89	+ £26.23	22 Apr. 90	...	335.00	
Union Ins. Society of Canton Ltd.	10,000	£250	£25	\$732,500.00	\$486,216.41	30 June 89	+ \$7	16 Oct. 89	\$100.00	73.00	
Yangtze Insurance Ass'n Ltd.	6,943	\$100	\$100	\$178,493.05	.....	30 Sep. 89	+ \$6%	10 Mar. 90	...	93.00	
Chinese Insurance Co., Limited	1,500	\$1,000	\$200	.....	\$237,505.29	31 Dec. 89	+ 3%	2 Apr. 88	nominal	...	
Canton Insurance Office	10,000	£250	\$50	\$417,000.00	\$493,203.86	30 Sep. 89	+ 10%	7 Jan. 90	\$125.00	91.25	
Straits Insurance Co., Limited.	30,000	£100	\$20	\$80,000.00	\$184,054.65	31 Dec. 89	* 5%	15 Apr. 90	\$21.50	15.70	
Insurance (Fire.)											
Hongkong Fire Ins. Co., Limited	8,000	£250	\$50	\$1,056,049	\$303,349.20	31 Dec. 89	+ \$23	4 Mar. 90	\$355.00	259.15	
China Fire Ins. Co., Limited	20,000	£100	\$20	\$700,000	\$184,085.53	31 Dec. 89	+ \$6	5 Mar. 90	\$84.50	61.68	
Straits Fire Insurance Co., Ltd.	20,000	£100	\$20	\$20,000.00	\$100,818.08	31 Dec. 89	+ 7%	17 Mar. 90	\$18.00	13.14	
Singapore Insurance Co., Ltd.	29,176	£100	\$20	\$11,875.91	\$132,507.27	31 Dec. 88	+ 5½%	27 Apr. 89	\$15.00	10.95	
Wharfs.											
Shanghai & H'kew Wharf Co.	2,867	£100	£100	\$9,089.75	\$1,560.37	31 Dec. 89	* £8	18 Feb. 90	...	230.00	
But's Wharf Hide-Curing and Wool-Cleaning Company	2,100	£50	£50	\$10,000.00	.....	31 Oct. 89	* 3½%	29 Nov. 89	...	34.00	
Footing Wharf & Godown Co.	2,300	£100	£100	\$12,000	\$96.65	31 Dec. 89	+ 2½%	8 Feb. 90	...	82.00	
Hongkong and Kowloon Wharf and Godown Co., Limited.	17,000	\$50	\$50	.....	\$2,755.25	31 Dec. 88	* 5%	6 Mar. 89	\$82.00	59.86	
Mining.											
Sheridan Mining Co.	3,000	£100	£100	\$46,430.85	\$10,310.02	31 Jan. 90	£6	31 Aug. 89	...	240.00	
Mendota Mining Co.	3,000	£100	£100	\$26,107.90	\$33,302.33	31 Jan. 90	£3	31 Dec. 87	...	255.00	
Smuggler Mining Co.	5,000	G. \$100	G. \$100	.....	.....	.....	\$2	.....	...	150.00	
Selama Tin Mining Co., Ltd.	120,000	\$5	\$2	.....	.....	.....	First year.	.....	\$3.50	2.55	
Do.	20,000	\$5	\$5	.....	.....	.....	First year.	.....	\$6.00	4.38	
Cargo Boats.											
Shanghai Cargo Boat Co.	1,000	£200	£200	\$3,003.47	\$2,306.56	31 Dec. 89	* 10%	6 Mar. 90	...	172.50	
Co-operative Cargo Boat Co.	1,000	£100	£100	\$2,000.00	\$3,003.31	31 Dec. 89	+ 4%	27 Feb. 90	...	50.60	
Miscellaneous.											
Shanghai Waterworks Co., Ltd.	6,000	£20	£20	\$22,966.51	\$2,193.94	31 Dec. 89	* 5%	21 Mar. 90	\$34.00.0	160.10	
Do. New Shares	1,200	£20	£15	.....	.....	.....	* 5%	21 Mar. 90	\$29.0.0	136.47	
Perak Sugar Cultivation Co., Ltd.	5,000	£50	£50	.....	\$5,220.59	31 Dec. 89	None	.....	...	33.00	
Hall & Holtz Co-op'tive Co., Ltd.	6,000	£50	£50	.....	\$15,000.00	3 Feb. 89	£24	1 May 88	...	28.00	
Japan Brewery Co., Ltd.	667	£100	£100	\$5,000.00	\$1,161.44	31 Dec. 89	* 85	11 Mar. 90	\$125	91.25	
New Shanghai Electric Co., Ltd.	300	£100	£100	.....	\$186.98	31 Oct. 89	+ £7	28 Nov. 89	...	92.00	
Sh. Land Investment Co., Ltd.	20,000	£50	£30	.....	\$6,906.18	31 Dec. 89	None	.....	...	32.00	
J. Llewellyn & Co., Ltd.	1,200	£100	£100	.....	.....	.....	First year.	.....	\$105.00	76.65	
Shanghai Horse Bazaar Co., Ltd.	1,800	£50	£50	.....	\$756.79	31 Dec. 89	+ £4½	28 Mar. 90	...	53.00	
Major Brothers, Limited	6,000	£50	£50	.....	.....	.....	First year.	.....	...	52.50	
Y'hamo Engin. & Iron Work, Ltd.	1,300	£100	£100	\$17,500.00	\$1,185.66	31 May 89	* \$5	30 Nov. 89	\$125.00	91.25	
Shanghai Sumatra Tobacco Co.	130	\$500	\$500	.....	.....	.....	.....	.....	\$950.00	693.50	
Shanghai Lankat do., Ltd.	1,600	£100	£40	.....	.....	.....	First year.	.....	...	\$60.00	
Trust & Loan Co. of China, etc.	99,875	£10	£1½	£40,000	.....	.....	First year.	.....	£1.15.0	7.98	
Do. Founders	1,250	£1	£1	.....	.....	.....	.....	.....	£75.0.0	349.51	
L'Hôtel des Colonies, Limited	500	£50	£50	.....	.....	.....	First year.	.....	...	£30.00	
Do.	1,500	£50	£30	.....	.....	.....	.....	.....	.....	.....	

LOANS.	Amount of Loan.	Outstanding.	Nominal Value.	Rate of Interest.	When Payable.	Closing.
Shanghai Mun. Debentures—Issued 1888	\$45,000.00	\$45,000.00	£100	7%	Dec. & June.	£105.00
Do. 1885	\$30,000.00	\$30,000.00	£100	7%	Do.	£105.00
Do. 1888	\$70,000.00	\$70,000.00	£100	6%	Do.	£103.00
China Merchants' S. N. Co. Debentures	\$300,000	\$204,000	£100	7%	Quarterly	£106(a)
Lyceum Theatre Debentures	\$17,000.00	\$17,000.00	£25	* 4%	7 Jan. '89	\$480.00
Chinese Imp. Government Loan 1884 B	\$1,394,700.14	\$418,410.04	\$500	8%	30th June.	\$505 (a)
Do. do. 1884 C	\$1,594,700.14	\$1,036,820.08	\$500	8%	15th Oct.	\$505 (a)
Do. do. 1886 E	\$767,200.00	\$737,700.00	£250	7%	Mar. & Sept.	\$290.00(a)

* For half-year. † For quarter year. ‡ For year. § A deficit. ¶ Reserve for equalization of dividends. (a) Exclusive of accrued interest.